

LEADING LIFE INSURANCE WEEKLY

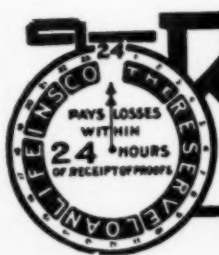
The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, OCTOBER 14, 1927

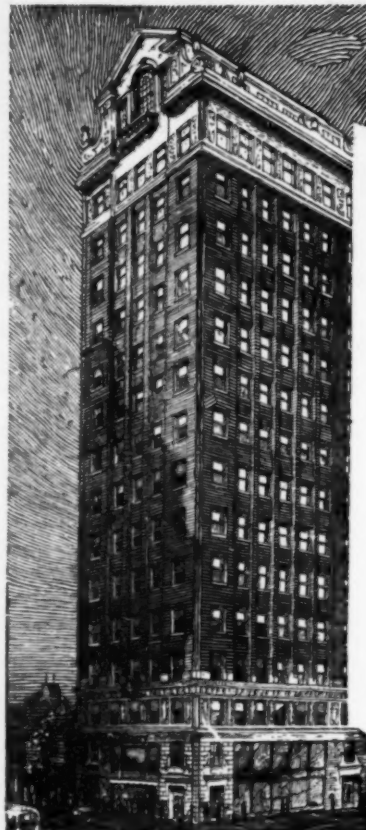


A LIFE INSURANCE NIBLICK WILL GET YOU OUT OF THE ROUGH



RESERVE LOAN LIFE

INSURANCE COMPANY
INDIANAPOLIS, INDIANA.



Central Life Insurance Company

Of Illinois

Liberal General Agency Contracts offered

To High Class Salesmen and Organizers

Who are prepared to capitalize

its Practical Sales Service, including:

Profit Sharing Banker's Plan Circularizing Campaign

Practical Sales Course

which attracts and equips new representatives.

Participating and Non-Participating Policies,
Child's Policies from date of birth, Mortgage Coverage,
Non-Medical, Preferred Risk Policies.

Dividend factors, mortality 1924-26, 34%. Ratio, assets to liabilities, 1.11%, interest earned on mean invested funds, 6.03%.

Operating in twenty-two states with excellent General Agency openings in

COLORADO
FLORIDA
INDIANA

MICHIGAN
MISSOURI
OHIO

PENNSYLVANIA
UTAH
WYOMING

W. H. HINEBAUGH, President

W. R. WILSON, Vice-Pres. & Agency Dir.

S. B. BRADFORD, Secretary

HOME OFFICE BUILDING
720 N. MICHIGAN BLVD.

**CENTRAL LIFE INSURANCE
COMPANY OF ILLINOIS
CHICAGO**

**Be Known as a Business Man
—Not an Agent**



When the Banker or Merchant thinks of you —let him think of you as a local institution—not as an agent who sends his premiums to financial centers. Our Co-operative plan has you bank locally and we make our investments in the territory we serve.

Write for the plan.

**The Farmers & Bankers
Life Insurance Company**

H. K. Lindale
PRESIDENT

J. H. Stewart
VICE PRESIDENT

Frank B. Jacobshagen
SECRETARY

WICHITA, KANSAS

Are You Still a Sub Agent?

Ambitious and Successful Men and Women prefer to Build, Own and Manage a business for themselves.

WHY NOT BECOME A GENERAL AGENT?

Our plan provides an agreement for building, ownership and management of successful General Agencies in the states of ARKANSAS, LOUISIANA, TEXAS and OKLAHOMA.

Your communication will be treated with confidence.

LOUISIANA STATE LIFE Insurance Company

HOME OFFICE
SHREVEPORT, LA.

IRA F. ARCHER
Superintendent of Agencies



A New Plan to Solve An Old Problem

How to gain the confidence of new prospects is an old problem.

The Ohio National Life Juvenile Policy helps to solve this important problem.

The policy is issued at birth and up to age 11 in amounts from \$1,000 to \$10,000, with premium waiver in event of total disability or death of the father.

Every father is interested in his boy or girl. The juvenile policy is something for his boy or girl. He is interested. You get his confidence and he places all his life insurance with you.

The Juvenile Policy is only one of the many services that makes it "Pay to Tie Up with the Ohio National."

General Agent wanted at Dayton, Ohio.—Other valuable territory open.

THE OHIO NATIONAL LIFE INSURANCE COMPANY CINCINNATI, OHIO

T. W. Appleby
President

E. E. Kirkpatrick
Sup't. of Agents

Announcing Our Entry Into WISCONSIN And the Consequent Opportunity Offered AGENTS

Capable men desiring to build their own general agencies have an unusual opportunity to obtain exclusive territory of their own choice in this great state with The Farmers National Life which has just entered the state.

This progressive young company has an agency contract in the line of policies that enable you to create a real business for yourself in this state. The company accepts all classes of life risks ages one day to 65 years. It writes double indemnity and total disability. Women are accepted on the same basis as men. Low cost is a feature of this insurance.

Do not delay in writing A. O. Hughes, vice-president in charge of agencies for complete details regarding the territory you desire to secure.

Farmers National Life Insurance Company OF AMERICA

3401 South Michigan Ave., Chicago, Illinois

Plenty of shoes to fill !



SHOES that walk in places of comfort and plenty. Who doesn't desire to fill them?

With the Security Mutual Life Insurance Company there are plenty of shoes to fill. New shoes, shoes shaped on the last of success; shoes that properly worn will traverse the highest walks of business life. For the Security Mutual Life Insurance Company is a young organization. Mature in experience, but young in personnel and spirit . . . an up and coming Life Insurance organization rendering an up-to-date Life Insurance service specially designed to suit the need and wants of the modern business man.

Operating now in twenty-four states, The Security Mutual Life Insurance Company is on its way to expand its territory to include most of the United States. Men joining us now may be ready for important agency openings when they develop. For it is company policy to promote from the ranks. We are building for the future. There will be plenty of shoes to fill in a wide range of comfortable sizes.

Security Mutual Life can make an unusually attractive offer to the man who is considering Life Insurance as a vocation. Choice territories are still available to life underwriters of proven ability. We will gladly discuss these matters with you in person—or you can write for a copy of our new book, "A Frank Talk on Your Future".



SECURITY MUTUAL LIFE
Insurance Company
Binghamton, New York

More THAN ONE HUNDRED MILLIONS IN FORCE

The National Underwriter

LIFE INSURANCE EDITION

Thirty-first Year, No. 41

CHICAGO, CINCINNATI AND NEW YORK, FRIDAY, OCTOBER 14, 1927

\$3.00 Per Year, 15 Cents a Copy

BIG CONVENTION NOW UNDERWAY AT MEMPHIS

National Life Underwriters Association Arranged Excellent Program

NEW BODIES ORGANIZED

Executive Committee Voted Against State Laws Barring Out Agents From Other States

By FRANK A. POST

MEMPHIS, TENN., Oct. 12.—Members of the executive committee of the National Life Underwriters Association at the meeting Tuesday afternoon voted against state laws discriminating against the non-resident agent so far as life insurance is concerned. The position taken was that there ought to be no bar to the writing of life insurance in any



GEORGE D. ALDER
Salt Lake City

state, and that life insurance should be a matter of absolutely free and unrestricted interstate commerce. A special committee was appointed to present a resolution on the subject at Friday's session. Organization of 27 new local associations in the past year was reported, the most notable being that at Honolulu, the first outside the bounds of the continental United States and Canada.

Act on Bank Agencies

A strong resolution condemning the establishment of insurance departments by banks with especial reference to the Bank of Italy, was approved by the executive committee of the National Association of Life Underwriters at its meeting Wednesday morning and will be presented to the convention proper for ratification, as will another resolution condemning the action of a few agency

REPORT ON SOME PHASES OF MORTALITY EXPERIENCE

SLIGHT INCREASE IN AUGUST

Metropolitan Life Finds Change in Sex Incidence of Tuberculosis—Typhoid and Rainfall Compared

In its current statistical report, the Metropolitan Life points to some definite mortality conclusions drawn from the company statistics in connection with tuberculosis and typhoid fever. An analysis of the company's experience on tuberculosis over a long period has been made and it is discovered that prior to 1915 tuberculosis took a lighter toll of life among the females than among the males. Prior to that date the mortality among the females was only 91.2 percent of that among the males. In 1913 and 1914 a change was noted and by 1915 there had been a reversal of this relationship. Since 1915 the mortality among the female risks has been 2.6 percent in excess of that for males.

Analyze Rain Cycles

The company has made an interesting analysis of typhoid fever over a 50 year period, comparing it with rainfall during the same period. It is discovered that there is a very definite periodic alternation of crests and troughs in the two and these very closely coincide. In years when there was a notable increase in rainfall there was a notable increase in typhoid fever and in years of drought, typhoid fever fell off notably below the usual level.

August Mortality Higher

The Metropolitan health record for August shows a very slight increase in mortality, this being the first month of 1927 in which mortality has exceeded the coinciding month of 1926. The increase was only very slight, however, and still very satisfactory. Diphtheria is the only one of the four principal epidemic diseases of childhood to record an increase as compared with last year. Typhoid fever also has exceeded 1926 in August, as it has in every month of this year except January. This, however, is largely due to the outbreak in Montreal, the typhoid situation in the United States showing an improvement over last year and all other years. Heart disease deaths increased sharply in August, though the record for the year thus far in cardiac disease is running well below that for 1926. The report with respect to violent death compares very unfavorably with that for the corresponding month of last year, increases being shown in practically all of the branches. Suicides, homicides, accident and automobile fatalities all recorded increases. Suicide has shown higher rates than in 1926 in seven of the eight months thus far this year.

officers in using this convention as a place for proselyting agents.

The first general convention session opened Wednesday afternoon. The Memphis life men, who have spared no effort to make the convention a success from every standpoint, were on hand in full force with 150 registered and helped

(CONTINUED ON PAGE 26)

GROUP INSURANCE WILL COME UP FOR DISCUSSION

EXPENSE ALLOCATION IS UP

Officials Will Discuss Methods Employed by Their Companies at Conference This Week

NEW YORK, Oct. 13.—A meeting of companies writing group insurance will be held in this city this week at the offices of the state insurance department. It is understood that steps may be taken towards standardizing the allocation of expenses. This is not a hearing but a conference for interchange of ideas. There has been much contention among the group companies on expenses. In studying the annual statements it is found that there are wide differences in the proportion of total expenses allocated to the group department. The New York department some months ago called on the companies writing group insurance in this state to furnish detailed statistics covering the expense items that make up the total. The department desired the amounts apportioned to the ordinary business and to the group business for commissions, rents, branch office expense, supervision, traveling, home office and other salaries, claim investigation, advertising and miscellaneous items. There were many differences in these totals.

Will Discuss Differences

The New York "Journal of Commerce" in commenting on the results says:

"Some of the differences are easily explained. For instance, a company which writes virtually all of its group business direct from the home office or through special representatives, will have a relatively low commission charge and a relatively high charge for salaries, travel and supervision. Other differences will not be explained so easily, and it will probably be charged by some of the companies that others are promoting group business at the expense of ordinary policyholders. On the other hand, the low cost companies probably will accuse the high cost companies of operating on an archaic system.

"The importance of the whole question arises from those groups which are operated on their own experience. The lower the cost in such instances, the greater the refunds to the premium payers, and the greater the chance of selling additional business.

"Because of the great differences in business getting and business supervising methods, it is not likely that absolute uniformity will be obtained in this field.

"Bringing the dispute to a head, however, is another step in the effort started several years ago to bring group insurance out of virtual chaos and into some semblance of order. Through the efforts of the departments, especially the New York department, and of the Group Association, standardization of commissions, maximum amounts, classification of hazards, and, of course, of rates, have been achieved. Standardization of expense allocation probably will be the next advance."

PLANS PERFECTED FOR BIG MEETING AT DALLAS

American Life Convention Will Have a Busy Week With Excellent Programs

ENTERTAINMENT PLANNED

Missouri State Life and Great Southern Life Have Just Joined the Organization

Delegates and other visitors attending the annual meeting of the American Life Convention and its Legal Section to be held in Dallas, Tex., October 24-28 will find that the local entertainment committee headed by Harry L. Seay, president of the Southland Life, has prepared a very full and diversified program of amusements and diversions for both the men and women visitors.

The Dallas Bar Association has arranged to entertain the Legal Section at luncheon on Monday, while on Monday night the Texas life companies will give a dinner at the Dallas Country Club.

On Tuesday night the attorneys who have remained in Dallas and all executives of companies attending the main convention meeting, which opens on Oct. 26, will be invited to a stag dinner at Brook Hollow Golf & Country Club. Golfers will also attend this gathering.

To Hold Dinner Dance

On Wednesday a dinner dance will be given at the Baker Hotel. The local committee has also arranged to have motorbuses call at the Baker Hotel at 8 a. m. Monday and at the same hour on Tuesday, to take the golfers out to the Brook Hollow Golf & Country Club. The buses will also call for them after games have been played.

The entertainment of the ladies will be in charge of Mrs. A. C. Bigger, and she will arrange to have a committee look after the different features of the program for the entertainment of the lady visitors.

Texas Entertainment Committee

The committee in charge of the reception and entertainment of the visitors to the American Life Convention meetings will be composed of one man from each company in Texas.

The following are the members: Graham Dowdell, president Alamo Life of San Antonio, and also president Texas Life Convention; James Cravens, president American Provident Life, Houston; A. C. Bigger, president American Life Reinsurance, Dallas; A. R. Wilson, president Amicable Life, Waco; J. H. Kempner, president First Texas Prudential, Galveston; Layden L. Stroud, agency manager, Harvester Life, Dallas; E. P. Greenwood, president Great Southern Life, Houston; H. M. Hargrove, president San Jacinto Life, Beaumont; Burke Baker, president Seaboard Life, Houston; Tom Poyner, vice-

president Southern Union Life; Fort Worth; T. W. Vardell, president Southwestern Life, Dallas; S. H. Weatherford, secretary State Reserve Life, Fort Worth; Charles I. Francis, president National Security Life, Wichita Falls; John D. Mayfield, president Texas Life, Waco; J. W. Rodes, president Two Republics Life, El Paso; D. Easley Waggoner, vice-president United Fidelity, Dallas; Fields Eulless, president Universal Life & Accident Co., Dallas, and J. M. Shannon, president, Western Reserve Life, San Angelo.

Slight Change in Program

But one slight change has been made in the business program for the annual meeting of the American Life Convention from the tentative program which was made public a few weeks ago. It is simply a rearrangement of the order made for the convenience of the gentlemen who have consented to address the gathering. In the tentative program William Montgomery, president of the Acacia Mutual Life of Washington, D. C. was made the first speaker at the afternoon session of Oct. 26, his subject being "Can the Cost of Life Insurance Be Reduced?" while P. M. Estes, general counsel of the Life & Casualty of Nashville, was the third speaker for the morning meeting of Oct. 27. Mr. Estes' subject will be "Retaliatory Legislation." In the program as finally arranged Messrs. Montgomery and Estes will exchange places. Otherwise there is no change from the tentative program as announced.

Will Have Luncheon for Press

President H. M. Woollen and Secretary Claris Adams of the American Life Convention have arranged for a get-acquainted luncheon Monday for the press representatives who will cover the annual meeting. It is intended primarily to ascertain from the men who will do the work how the convention can best cooperate with the insurance publications and the daily newspapers in the distribution of news growing out of the Dallas meetings and also in the distribution of other insurance information of general public interest.

President Woollen will also review for the press the steps taken for the formation of the new financial section of the convention to be launched during the annual meeting. He probably will outline some other important questions expected to be a feature of the gatherings the following days. In this way the reporters will be furnished a background for the development of the big news features of the convention.

In addition, the reporters and editors present will be asked for suggestions for the betterment of the press service bureau of the convention which was started early in 1927.

Function of the Bureau

Primarily, this bureau is intended to furnish to the press, both insurance publications and newspapers of general circulation, legitimate news matter concerning the activities of the American Life Convention and the insurance business. It is in no sense a "publicity bureau," as that term is best known by news editors, and it will never attempt to "steal" valuable space through the distribution of filler items. Instead, it has endeavored to send out to the press only such reports as the officials of the American Life Convention believed were of some news value to the papers judged solely from the viewpoint of the news editors.

New Members Admitted

Two important life companies have joined the American Life Convention, making the total membership 142.

The Great Southern Life of Houston, Tex., and the Missouri State Life of St. Louis have joined.

The Alamo Life of San Antonio, Tex., also joined the American Life Convention recently.

The Legal Section of the American Life Convention meets in Dallas at the Baker Hotel on Oct. 24-25, and the main body of the convention on Oct. 26, 27-28.

INTEREST IN GROUP SESSIONS RUNS HIGH VALUABLE PROGRAM PLANNED

Insurance Advertisers Conference Sessions Are Designed to Produce Utmost Benefit to Delegates

Interest in the group sessions of the Insurance Advertisers Conference has reached high pitch, as these sessions will be among the most interesting features of the convention, to be held in Chicago, Oct. 17-18. The life group, of which B. N. Mills, assistant secretary and advertising manager of the Bankers Life of Iowa, is chairman, will devote its time to conservation, publications, cultivation of policyholders by the sales force, agency publications and direct mail to policyholders. In a way this group session will be tied up to the Monday morning general session, in that at this session John P. Davies, assistant superintendent of agencies of the Northwestern Mutual Life, will read a formal paper on conservation.

C. E. Rickerd, advertising manager of the Standard Accident, is in charge of the casualty group program. No set speeches are on this program, the plan being to have all members go in on a general discussion of house organs, publicity, details of department management, etc.

Laymen to Be Quizzed

H. V. Chapman, advertising manager of the Ohio Farmers, who has charge of the fire group program, has developed a plan for obtaining the reactions of a group of laymen to fire insurance advertising. The group also will conduct a general discussion on cooperation between the advertising and underwriting departments of fire companies.

Joseph P. Licklider, director of advertising and sales research for the Missouri State Life and formerly copy chief of the D'Arcy Advertising Agency of St. Louis, will talk on "Copy" at the general session. The Tuesday evening meeting will take the form of a general session and a dinner dance. Type and layout will be discussed by J. L. Frazier, advertising manager of the Seng Company, Chicago, and a nationally known authority on typography. An entertainment feature will be a song and music presentation by Roland D. Hinkle, a Chicago agent of the Equitable Life of New York and a former radio star. The Holcombe trophy also will be awarded at this evening meeting.

Trophy in Balance

The first year the trophy was won by the Metropolitan Life, and for the last two years has been held by the Hartford Fire. The rules of the award are that the company that wins it three successive years may retain it permanently. It is presented for the year's outstanding accomplishment in insurance advertising. The following is the complete program:

Sunday Afternoon: Reception and tea for all members and guests.

Sunday Evening: Dinner for all members and guests, C. E. Rickerd, commissioner, presiding.

Meeting of executive committee, 8 p. m. Monday Morning: Registration. General Session, Clifford Elvin, president, presiding.

Call to order by the president.

"What This Is All About," John Hall Woods, chairman program committee.

"The Mind of the Buyer," Frederick W. Read, "Printers' Ink."

"Color Combinations and Paper Stock in Printed Advertising," Curtis W. Post, Koss, Morgan & Brooks, direct mail printers; formerly instructor in printed advertising, Chicago School of Printing.

"Conserving and Increasing the Business of Old Policyholders," John P. Davies, assistant superintendent of agencies, Northwestern Mutual Life.

"A General Agent's Ideas on Advertising," Lyle A. Stephenson, Kansas

PRUDENTIAL REALTY LOANS HAVE GROWN \$150,791,001 TOTAL SHOWN

Residential and Other City Property as Well as Farms Financed with Company's Money

NEWARK, N. J., Oct. 13.—Archibald M. Woodruff, vice-president of the Prudential, who is in charge of that organization's real estate mortgage loan department, announced from his offices here today that the Prudential's investments in that field during the first nine months of 1927 reached the total of \$150,791,001.

Of this total, \$113,297,638.50 was loaned on dwellings and apartment houses, thus providing 18,699 individual homes and 981 apartment houses for accommodation of 33,044 families in the United States and Canada. During the similar period of 1926 the loans on such properties totaled \$104,403,477, thus showing a gain with this year of \$8,894,161. In the first nine months of 1926 only 30,129 families were accommodated by the loans. Thus 1927 investments in this field care for an additional 2,915 families.

Farm, City Totals High

Thus far in 1927 the Prudential loans on farm properties have totaled \$18,459,330, and similar investments on city property other than that used for dwelling purposes totaled \$19,034,032.

In September of this year alone the mortgage loans on residential properties totaled \$14,106,400, allocated to 2,102 dwellings and 127 apartments, for the accommodation of 4,902 families. In the same month other city loans totaled \$3,160,450.

City, General Agent, Continental Casualty.

Monday Noon: Luncheon, 12:15 to 1:45, John W. Longnecker, vice-president, presiding.

Address: "Copy," Joseph P. Licklider, director of advertising and sales research, Missouri State Life.

Award of the Weekly Underwriter prize, Fred W. Sarles, assistant secretary, Weekly Underwriter Company.

Monday Afternoon: Group Sessions, 2 to 5 p. m.—Life Group, Private Dining Room 1; Casualty Group, Private Dining Room 4; Fire Group, Private Dining Room 5.

Monday Evening: Business Meeting for Class A Members of the Conference, Private Dining Room 4, 8 o'clock.

Tuesday Morning: General Session, George E. Crosby, Jr., senior commissioner presiding.

9:30 to 10:00—"Selling Insurance Direct by Newspaper Advertising," L. D. Cavanaugh, vice-president and actuary, Federal Life.

10:00 to 10:30—"Some Letters I Have Met," Charles R. Wiers, Spirella Company, president direct mail advertising association.

10:30 to 11:15—"The Economics (or Value) of Insurance Advertising," Allen D. Albert, editor, "Evanston News-Index," past president Rotary International.

11:15 to 12:00—"Some Reports on the Progress of Cooperative Advertising and Public Relations Plans."

The "Insure in April" campaign, Leo E. Thieman, Casualty Information Clearing House of Illinois; "A Cooperative Campaign by Companies and Agencies," E. Chester Sparver, supervisor of publications, Connecticut Mutual Life; "An Institutional Newspaper Cooperative Campaign," Paul Speicher, associate editor Insurance R. & R. Service; "The Place of the Insurance Advertising Conference in the Insurance World," Leon A. Soper, manager of sales promotion, Phoenix Mutual Life.

Discussion.

Tuesday Noon: Luncheon under the auspices of the Advertising Council of the Chicago Association of Commerce, Homer Buckley, president advertising council, presiding. Address, "Advertising and Its Legislative Aspects," Fred I. Zimmerman, governor of Wisconsin.

Tuesday Afternoon: Group Sessions,

D. H. HOUSTON LAUDS CHARLES A. PEABODY SENDS FIELD FORCE LETTER

New President of Mutual Life of New York Appreciative of Merits of His Predecessor

NEW YORK, Oct. 13.—David H. Houston, new president of the Mutual Life of New York, who was formerly in President Wilson's cabinet as Secretary of Agriculture and Secretary of the Treasury and more recently vice-president of the American Telephone & Telegraph Company, pays a high tribute to his predecessor, Charles A. Peabody, in a letter this week to the managers and field force of the company.

"There is a special distinction," he says, "in having been selected to succeed Mr. Peabody. I know something of the high ideals for which Mr. Peabody has stood, of the high standards he has set and maintained, and of the sound judgment and wisdom he has exhibited. He has, in the last 21 years more or less, greatly aided in further strengthening the sound foundations of the company and of life insurance in America. In serving the company so faithfully he has also rendered a direct service to the nation itself.

Gratitude His Due

"I am sure that I express the sentiments of all the officers, workers and policyholders when I say that the company owes him a debt of gratitude, that all connected with it have the highest admiration for him and appreciation of his services and that he carries with him into his retirement their affectionate regards and warmest wishes for his continued health and happiness. We congratulate ourselves that we are still to have Mr. Peabody's counsel as a member of the board.

"I believe in life insurance. It is a necessity. Its enormous expansion in this country is a reflection of American ideals and standards and a firm support of the structure of our national life. It makes for individual and national independence and security.

"The Mutual Life has had a great past. It must have an even greater future. It has played a noble part in spreading the recognition of the necessity of insurance. It has had a position of leadership in developing insurance along right lines. In its work of promoting the protection of the individual and the home it cannot stand still. It must grow steadily along safe and sound lines. Its services can be broadened and its progress can be promoted."

Prudential Celebrates 52nd Birthday

NEWARK, Oct. 13.—Today the Prudential celebrates its 52nd anniversary at an informal luncheon to the officers of the company and their friends in the assembly room of the home office. President Edward D. Duffield is scheduled to be the toastmaster and the principal speaker of the occasion, reviewing the history of the company from its infancy to its present gigantic stature.

Sentinel Life Convention

The first convention of the Sentinel Minute Men, agency organization of the Sentinel Life of Kansas City, will be held at the home office Jan. 9-10. Membership will be based on production between Oct. 1 and Dec. 31, 1927, quotas being set for each agent by the home office.

2:00 to 5:00—Life Group, Private Dining Room 1; Casualty Group, Private Dining Room 3; Fire Group, Private Dining Room 5.

Tuesday Evening: Informal Dinner, General Session and Dance, Leon A. Soper, past president, presiding.

OFFICE MANAGEMENT MEET WELL ATTENDED

Two-Year-Old Organization Now
Has 127 Company Members
on Register

E. RIED TELLS FUNCTIONS

Association Called Clearing House for
Ideas and Information on
Handling Workers

ATLANTIC CITY, N. J., Oct. 13.—More than 160 delegates representing some 85 American and Canadian companies assembled here for the fourth annual conference of the Life Office Management Association, which has grown rapidly since its organization in 1924. At the moment it numbers as active members 127 companies in all parts of this country and Canada.

In his opening address President E. E. Ried, general manager of the London Life of London, Ontario, expressed his opinion that the association's chief function is to act as a clearing house for ideas and information. "We are very fortunate," he said, "in that there is probably no other field where there is the willingness to exchange ideas and discoveries so generously as among the officers of life companies. The striking position attained by life insurance interests in the matter of cooperation is illustrated by the large number of inter-company organizations in active existence, as examples of which may be mentioned the Association of Life Insurance Presidents, National Life Underwriters Association, American Life Convention, Actuarial Society of America, Association of Life Insurance Medical Directors, Life Agency Officers Association, International Claims Association and Insurance Advertising Conference."

Papers Are Discussed

During the conference the delegates informally discussed the following papers and supplementary reports presented by the various committees: "Health of Office Workers," Dr. Henry W. Cook, vice-president and medical director, Northwestern National Life, and Dr. Wade Wright, assistant medical director, Metropolitan Life; "Home Office Expenses," Vice-President F. B. Mead, Lincoln National Life; "Progress in Life Insurance Buildings," L. C. Ashton, secretary and treasurer, Provident Mutual Life; "Training of Home Office Employees," Secretary R. C. Neuendorf, Guardian Life; "Application of the Principles of the Individual Bonus Plan to Home Office Clerical Work," Assistant Secretary Marion A. Bills, Aetna Life; "Paying Additional Compensation for Production," H. L. Rhoades, Metropolitan Life; "Scientific Management in Home Office Administration," F. L. Rowland, manager personnel and planning department, Lincoln National Life, and H. F. Chadeayne, manager administration department, Missouri State Life; "Mechanical Appliances in Home Office Operations," Henry Holt, assistant actuary, National Life of Vermont; "Home Office Records," Vice-President Harry E. Moore, Pacific Mutual Life; "Internal and External Relations of Home Offices," Roy M. Jones, secretary and treasurer, Atlantic Life.

Roy M. Jones Toastmaster

At the informal banquet, which was attended by many ladies and guests of members and was followed by music, dancing and entertainment, Mr. Jones of the Atlantic Life was toastmaster, introducing Dr. Paul E. Sabine, acousti-

FIELDMEN OF NATIONAL GUARDIAN IN SESSION

COMPANY OFFICIALS ATTEND

Speeches, Discussion and Entertainment
Are on Program—Agency
Needs, Procedure Covered

MADISON, WIS., Oct. 13.—The seventeenth annual convention of the field forces of National Guardian Life is in progress here. The program for the first day included the address of welcome by President George A. Boissard and "Plans for 1928" by Benjamin G. Beecher, vice-president.

In the afternoon W. W. Williamson, general agent in Chicago for the Connecticut Mutual Life, spoke, choosing for his topic, "Success." Mr. Williamson chose for the theme of his talk the proper method of development of new material in the agency.

The annual banquet was held Wednesday evening. President Boissard presided as toastmaster. Commissioner M. A. Freedy, W. W. Williamson and W. A. Dougherty of Janesville responded.

The program for Wednesday morning included awarding of Guardian Life emblems of merit by Vice-President Beecher. In the afternoon an address, "The Buyer's Point of View," was made by Frank Effinger of the Effinger advertising agency, Milwaukee.

Agents in attendance are for the most part managers and supervisors for the company, with a few of the leading personal producers.

cal expert, who spoke on "Noise in Business Offices," and Henry Bruere, who was elected president of the association last year but retired on resigning as vice-president of the Metropolitan Life to become vice-president of the Bowery Savings Bank, New York City.

Under modern conditions where there is overcrowding, greater need of communication between workers and greater use of mechanical appliances, the efficiency of the office machine is reduced by friction in the form of noise. The desirability of comparative quiet is a matter of dollars and cents, declared Dr. Sabine, saying that experiments have shown that workers suffer 25 percent more fatigue under noisy conditions. The wear and tear on their nerves saps their energy; more errors occur; less work is done, and there are more absences for illness. Excessive noise can be reduced by insistence on machines that operate more quietly and by proper use of sound-absorbing materials on walls and ceilings.

More Self-Criticism Urged

In a stimulating talk that was loudly applauded Mr. Bruere asked for more self-criticism and less self-righteousness in the life insurance business. It is capable of much improvement, he said, although at the present time it is perhaps the best business in the world. If it is, it is not because it is the most efficient but rather because it is the first great business to arrive at the sort of ideals and social purposes toward which all businesses must tend to work in the future.

The two-day business session adjourned after election of the following as officers for the ensuing year:

President, E. E. Reid of the London Life (reelected); vice-president, Harry E. Moore, junior vice-president Pacific Mutual; secretary, F. L. Rowland, Lincoln National Life (reelected); treasurer, R. F. Tull, secretary Fidelity Mutual (reelected). Vice-President W. F. Dobbins of the Metropolitan, Vice-President and Actuary A. A. Rydgren of the Continental-American Life of Delaware and Secretary B. J. Perry of the Massachusetts Mutual were elected as new members of the board of directors, the other members of which are J. C. Hat-

"FRATERNAL DIGEST" IS NEW REFERENCE BOOK

FIRST EDITION IS OFF PRESS

Volume Designed to Provide Life Men
With Information on Fraternal
in Easily Accessible Form

The first edition of the "Fraternal Digest," just issued, is the newest of the annual statistical reference books published by THE NATIONAL UNDERWRITER. This service also includes the "Unique Manual Digest" and "Little Gem Life Chart" for legal reserve life insurance, the "Time Saver" for accident and health insurance, as well as the "Argus Fire and Casualty Charts" covering the fire and general casualty and surety fields.

The books are all similar in scope and plan. The "Fraternal Digest" supplementing the "Unique Manual Digest" contains 300 pages and covers some 300 fraternal societies and mutual life assurances. It shows rates, reserve bases, the leading items of each society, the financial conditions, cash values, dividends, etc. Especial care has been devoted to the certificate analyses. Many other points are covered and the publishers believe the "Fraternal Digest" will be especially valuable to agents who heretofore knew little about the forms of protection issued by fraternal societies.

Books Valuable for Reference

Heretofore the only reference books on fraternal societies obtainable were those issued by fraternal publishers. With the "Fraternal Digest," the insurance man now has a reference book on fraternal compiled from the same point of view as is applied in the "Little Gem Life Chart" and "Unique Manual Digest."

Vast improvements have been made in the certificate provisions, reserve bases, and methods of operation of fraternal societies in the past few years. In fact in some cases perhaps the chief difference today is that the fraternal have made their charter and by-laws a part of the certificate issued, whereas the old line companies do not. Some societies have even gone so far as to issue "closed contracts."

Volume Handy to Use

The "Fraternal Digest" will prove a very valuable and interesting book. It is attractively bound, printed on thin paper of convenient pocket size and sells for \$2 per copy. Copies may be obtained from The National Underwriter Company, 420 East 4th St., Cincinnati, Ohio.

Revelle Named General Counsel

Former Judge Charles G. Revelle of St. Louis, Mo., has been elected general counsel for the International Life of Missouri to succeed John M. Atkinson, former chairman of the Missouri Public Service Commission, who recently sold his stock in the insurance company and its holding corporation, the International Company of St. Louis. Judge Revelle was insurance commissioner for Missouri from 1913 to 1915 and then was appointed to the supreme bench by Governor Elliot W. Major, serving during 1915 and 1916. He is a member of the board of directors of the International Life and also of the Continental Life of St. Louis.

field of the Union Central, Vice-President F. B. Mead of the Lincoln National Life and Dr. Henry W. Cook, vice-president of the Northwestern National.

On the day following adjournment the delegates went in a body to Philadelphia, where they were entertained by the officers of the Fidelity Mutual Life, Provident Mutual Life, Philadelphia Life and Penn Mutual Life and conducted on a tour of inspection and study of the various offices of these companies.

FRANKLIN MEAD READS REPORT ON EXPENSES

Vice-President of Lincoln National
Tells How Company Compiles
Important Data

EXPLAINS COST ANALYSIS

Assessment and Apportionment of Out-
lays Made by Departments for Vari-
ous Kinds of Business

In a report prepared for the Life Office Management Association, Franklin B. Mead, vice-president of the Lincoln National Life, recorded his company's method of analyzing cost data and of allocating it to departments and types of business. With the report Mr. Mead submitted



FRANKLIN B. MEAD
Vice-President Lincoln National Life

specimen forms of cost sheets. The report, with the specimen forms omitted, is as follows:

"Analysis of expenses, their assessment and just apportionment, has long been a matter of study among actuaries and has been considered by them one of the most troublesome problems with which they have to deal. Their main purpose, however, in their studies in this direction has been to distribute the surplus among those holding mutual or participating policies or to determine, in the case of non-participating policies, the sufficiency of the premium rates for the various types of policies issued. The matter also became one of importance in multiple line companies in order to determine the earnings in the various lines of business transacted; for instance, to separate earnings of the life department from those of the casualty. We, however, in this association are assembled in the capacity of management engineers and are interested in an analysis of expenses from an almost entirely different point of view, i. e., of cost accounting and the control and budgeting of expenses.

Literature on Subject Lenn

"A casual review of life insurance literature discloses that very little has been published on the subject of expenses from this point of view and it is quite probable, even, that very little work along this line has actually been done within the companies themselves, at least until recently. The nearest approach by an actuarial writer is a paper on "Expense Investigations and Some

WASHINGTON

faced the stupendous task of organizing an army to defend his country and accomplished his lofty purpose by sheer ability to handle men. Today, in all lines of work, there must be organizers who possess vision and ability to pick, train and inspire others.

More than ordinary opportunity awaits the man who secures and builds an agency with the American Central—a company backed by—

1. 28 years of sound and successful growth.
2. Active operations in 24 states of the Union.
3. Over \$200,000,000 of insurance in force.
4. Policy contracts issued under the Indiana Compulsory Deposit Law and embracing all up-to-date forms of coverage.
5. District Managers' contracts that are scientifically designed to yield a generous compensation in proportion to result obtained in agency development.

—OO—

MODERN METHODS of selecting and training new men, coupled with active cooperation by trained territorial Superintendents of Agencies, render organization work with the American Central very pleasant and profitable.



Other Statistical Problems Dependent Thereon" by James S. Elston, appearing in Volume XXIII of the transactions of the Actuarial Society of America.

"This paper may be said to mark a transition stage from the actuarial point of view to the point of view in which this body is especially interested. Not only does the beginning of Mr. Elston's paper refer to a number of other papers touching on the general subject of expenses, but a careful review of it will be found to be well worth while from the point of view of cost accounting. In fact the paper does outline in detail the technique which is involved in investigations of certain aspects of cost accounting from our present point of view.

"A paper on "Cost Accounting in Casualty Insurance" in Volume II of the proceedings of the Casualty Actuarial Society by Claude E. Scattergood will also be found to be very helpful.

Keen Competition Manifest

"This is an age of increasingly keen competition, and especially is this keen competition manifest in the insurance business. The cost of our product or service is becoming a matter of greater and greater importance. Then, too, the increase of insurance in force per capita results in an increasing number of policyholders who have policies in more than one company and the idea of competitive costs is thus becoming more pronounced among policyholders than ever before. It is therefore incumbent upon us, as administrative officers, to reduce the cost of our clerical operations, and this can be successfully accomplished only by a careful system of cost analysis, cost accounting and cost control.

"During the past three or four years the company with which I am connected has been making cost analyses of various aspects of its business which have been helpful in materially reducing our operation cost and in increasing the efficiency of our office management.

Outline of Work Presented

"On behalf of our committee I am presenting an outline of some of the work which we have been doing in this direction. The other members of our committee will do likewise. We have the hope that this will lead other companies to give us the benefit of what they have done and are doing in this way, not only that we may improve our technique in this work but that we may lead to a common method of cost accounting in certain directions and that we may engage in intercompany cost and unit cost comparisons and may establish standards to determine the success of our administrative work in our individual companies.

"In Special Report No. 2 of this association, issued in 1925, Mr. Rowland described in detail the method, installed in our company almost four years ago, of production control of the various departments, divisions and sections at our home office. Our method is to compile monthly and annual reports of the salaries of each working unit, showing also the totals for each department, in order that the salaries and number of employees may be compared for the previous month, the corresponding month of previous years and showing also the comparative aggregates for the current and previous years. We do the same thing with reference to the operating and other current expenses of our home office building.

Production Units for Sections

"We have also established corresponding production units for the various divisions and sections of the company, and by dividing the salary costs by the corresponding production units we arrive at an index of cost for the various divisions and sections. While these indexes may be of importance for their absolute value, yet their greatest value is for the purpose of determining comparative costs from time to time so that we may observe the trend of expenses, which, of course, should always be downward.

Again, there might be difference of opinion as to what is the proper unit for any division or section. But even though there should be such difference of opinion, this would not invalidate the effectiveness of observing the relative indexes of cost as determined from month to month and year to year.

"Since the publication of the report in question, we have seen no reason to make any material modifications in the system, and we are more than ever impressed with its value. It might be said in passing that the executive committee of our company has passed a resolution establishing compensation to employees and junior officers to be paid provided the production indexes show a favorable trend for the company as a whole.

First Year Expense Studied

"Another study which we have been making for the past few years is a very exhaustive analysis of our first year expense exclusive of acquisition expense. All expenses must be assessed, for instance in a company doing only a regular life insurance business apart from such activities as group, reinsurance or casualty business, to either first year or renewal expense. Besides, this is necessary in order to have a proper understanding as to what it costs a company to secure first year business and take care of renewing business.

"According to our findings, expense arises from five main groups of activities—agency expense apart from direct acquisition expense; direct administrative expense; general administrative and miscellaneous overhead expense; medical and inspection fees; taxes and related fees; supplies. The first year after we made our original analysis we reduced our first year expense to about 25 percent. Last year this expense was reduced to 8 percent, and we feel confident that we can maintain a similar reduction for some years to come.

Initial Cost Surprises

"It is amazing when an analysis of this kind has first been made to find what the cost of getting out a policy really is. We have found the knowledge of this cost, in connection with a comparison of the average size of the policies under different plans of insurance, very illuminating. It would appear that the policies for \$1,000, for instance, are actually written at a loss if each policy is to be assessed its relative share of the expenses. For many years we have thought, I believe in common with other companies, that \$1,000 policies were profitable. We had always imagined, too, that our endowment insurance would be quite profitable. But in view of the small average size of such policies, that type of business is certainly not as profitable as the business under life policies.

"We have also in this connection kept an analysis of our renewal cost per policy, and find we are reducing this cost also about 10 percent per annum. We feel sure that the reductions which we are accomplishing would not have materialized had we not had the benefit of these expense analyses.

Whole Acquisition Cost Analyzed

"We also make an analysis of our first year acquisition expense for the company as a whole, by states, and by individual agencies wherever we feel it is advisable to do so for general reasons or because we believe that the expense of any particular agency is higher than our average agency expense for the company as a whole. These acquisition expenses are of three different types—commissions paid, expenses of managers and supervisors and branch office expense. We also on this report show medical and inspection fees separately. To these items we add the home office acquisition or administrative expense in order to determine our total acquisition expense."

Clarke E. Lindsay, district manager of Charlottesville, Va., for the Mutual Life of New York, is receiving congratulations as the result of the recent arrival of a daughter in his family.

TREASURY DEPARTMENT RULES ON POLICIES

AFFECTS BUSINESS INSURANCE

Important Ruling Given Out by Comptroller of Currency for National Banks

NEW YORK, Oct. 13.—In one of the most important official decisions in recent years affecting the further use and development of life insurance, the United States treasury department has abandoned its long-standing opposition to business insurance on the lives of officers of national banks and henceforth all national banks possessing a definite insurable interest in the lives of valued officers or employees will have the right to take out insurance on those lives for the sole benefit of the bank, according to a ruling handed down on Oct. 10 by J. S. McIntosh, comptroller of the currency.

Work of Myrick

The lion's share of the credit for obtaining the ruling upon which life insurance interests may congratulate themselves, should go to Julian S. Myrick, general agent here of the Mutual Life of New York; Thomas J. Morgan, Jr., and Charles W. Collins, attorney at Washington, who prevailed upon the comptroller to reexamine the legal basis of the former stand taken by his office about 50 years ago and steadily maintained since that time. Comptroller McIntosh has issued the new ruling in the form of the following official memorandum:

Question of Insurable Interest

"I am advised by counsel that there is no provision in the national banking laws which prohibits a national bank from taking out insurance on the life of an officer of such bank where the bank possesses a definite insurable interest in the life of such officer, but that the question of what constitutes an insurable interest is a question of fact in each case and is confined within very narrow limits. Counsel also advises that insurable interest, as set forth in the court decisions, may be summarized as follows: 'To sustain an insurable contract of this character it must appear that the corporation securing the policy has a real concern in the life of the party named, whose death would be the cause of a substantial loss to the business, and this does not follow ordinary services, but arises where the success of the business is dependent upon the continued life of the party named.'

Voided if No Interest

"Counsel further advises that when contracts of insurance are entered into where the bank has no insurable interest in the life insured, such contracts are void as opposed to public policy, and the act of the board of directors authorizing the making of such contract would be ultra vires. In view of the foregoing, it is my position that I do not encourage national banks to enter into such contracts of insurance, but that where a national bank has a definite insurable interest in a particular officer, as heretofore set forth, and such national bank does, in the discretion of its board of directors, insure the life of such officer for the sole benefit of the bank, this office will not raise objection thereto, provided such insurance is confined to purely protective insurance, namely, 'straight,' or 'ordinary' life and 'term' insurance, and not 'endowment,' etc. In all such cases the comptroller of the currency reserves the right to inquire into the degree of insurable interest, etc."

Has \$722,000,000 in Force

The Missouri State Life had \$722,776,255 life insurance in force Oct. 1. It is aiming for \$775,000,000 at the end of the year.

ILLINOIS LIFE INSURANCE CO.

CHICAGO

JAMES W. STEVENS, Founder

The Ideal Agency Officer

THE ideal agency officer is one who knows his company from the ground up—thoroughly knows and has confidence in his superior and fellow officers, and having this information and this intimate acquaintance is willing to stand by that company and those officers just as loyally and steadfastly as though he himself was personally and solely responsible for every existing condition and every action taken.

He must be a sincere man, a man who in his dealings with agents has the ring of sincerity and fair dealing, showing equal favor to all and unequal opportunities to none.

He must be deeply appreciative of the difficulties which confront the man behind the rate-book, and from the well of his own practical experience and knowledge be able to counsel wisely and advise intelligently on all the multitude of big and petty problems and disputes which are forever coming up in an active agency organization.

He must be a man of quick and positive decisions, and his oral promise once given must be as binding as though reduced to writing.

He must be intimately acquainted, but not grossly familiar, with his agents.

He must be big enough to frankly acknowledge such mistakes as he may make, to take upon his own shoulders a great part of the blame for an agent's lack of success, and so constituted temperamentally as to be burdened without irritation with the thousand and one little complaints and troubles of the men who compose the agency organization.

In brief, the successful head of an agency department is the "Little Father" of the organization, and upon his patience, forbearance and good counsel, and the degree of respect and confidence he enjoys of the men under him, depends the success and the strength of the producing force.

From address of R. W. Stevens, President
Illinois Life Insurance Co., Before Life
Agency Officers Association, Chicago
November, 1925.

Illinois Life Insurance Co.

CHICAGO

James W. Stevens, Founder

Greatest Illinois Company

1212 LAKE SHORE DRIVE

The Illinois Life is The Dean of the Illinois Legal Reserve Companies

NYLIC INCENTIVES *and* AIDS TO SUCCESSThey Talk the Same
... Language ...

Nothing contributes more to the development of efficiency in any organization which appeals to the public, than a clear understanding between representatives in the field and Home Office Executives.

In a life insurance company, the Home Office must know the agent's problems, if they are to be dealt with fairly and effectively.

Nylic Agents have no difficulty in making their field problems understood at the Home Office.

And this is not strange; for the majority of the Executive Officers, including the President, have had practical experience in field and Branch Office work.

So they "talk the same language"—field men and executives alike. And you don't hear Nylic Agents saying, "Our officers can't get the agent's point of view because they have never had field experience."

Common experience begets mutual understanding which in turn begets confidence; and confidence begets strength.

There is probably no life insurance company between whose Field and Home Office there exists a more frank and cordial relationship, due largely, no doubt, to this sympathetic bond of common experience.

Is it any wonder that, measured by usual standards, Nylic agents are industrious, persistent, satisfied and happy?



New Home Office Building now being erected
on the site of the former old
Medium Square Garden

NEW YORK LIFE INSURANCE COMPANY

DARWIN P. KINGSLEY, President

346 BROADWAY, NEW YORK

YOU, AS WELL—

as ourselves, must keep abreast of the times. Buyers of life insurance are *demanding* protection for every member of the family, Dad and Mother, Brother and Baby Sister.

We can furnish it,—can you?

NATIONAL FIDELITY LIFE INSURANCE COMPANY
Home Office Kansas City, Mo.

BANK OFFICER SPEAKS
ON INSURANCE TRUSTS

NEED OF COOPERATION SHOWN

Addresses Meeting of Continental Assurance "One-Two-O" Club Held in Chicago

At a recent convention of the Continental Assurance in Chicago, Harry A. Dow, vice-president of the trust department of the Harris Trust & Savings Bank of Chicago spoke on insurance trusts. "I may define life insurance trusts in one word—cooperation. You are familiar with the fact that 90 and 95 percent of life insurance settlements are squandered in the first 7 years." He stated that about 90 percent of life insurance settlements are paid in lump sum.

A man may be a wonderful money-maker and build up a huge fortune but on his death his wife and children are not usually able to conserve it. The trust company's function is to carry on the conservation of the estate.

Insurance Trusts Are New

Cooperation between trust companies and insurance companies is very recent, said Mr. Dow, and he told how back in 1912 a man came into his office and wanted to place his insurance in trust. This was the first time that Mr. Dow had ever had to handle such a matter. He had a hard time convincing the insurance companies to make their policies payable to the Harris Trust Company.

Must Have Faith in Trustee

Mr. Dow asserted that a man should have faith in his trustee and allow him to invest his funds as he sees fit. If a man hasn't got faith in his trustee he should get another and give him free range. The beauty of a trust fund is its elasticity. A trust may be made to provide for unforeseen family misfortunes by certain contingencies.

Mr. Dow said that there were two kinds of life insurance trusts, the funded and the unfunded. In the funded, a man creating a trust deposits securities or gives the trust company authority to purchase securities, the interest from which will be used to pay the premiums on his life insurance policies. When he dies not only will his widow or estate have the insurance funds but also the face value of the securities. The insurance provides funds to pay the inheritance tax. Mr. Dow added that the percentage of funded trusts is very small, as a funded trust requires a large sum of money. Mr. Dow said that buying bonds in the wife's name to provide for her in the case of the husband's death is a poor policy because she would probably have to pay inheritance tax on them anyway, while in a funded trust the interest would be used in paying insurance premiums. He also stated that the man would have to pay inheritance tax on the wife's bond if she died before he did.

Difference in Functions

To show the difference between life insurance companies' functions and that of a trust company, Mr. Dow pointed out that the primary function of an insurance company is creating the estate and not paying it off. He said that an insurance company in paying an option carries out the terms of a contract and does not act as a trustee. Mr. Dow said that the cost of administering a trust is very small. By means of volume, system and trained men the companies are enabled to handle trusts at a surprisingly low rate. On a trust of \$250,000, the charge is only one quarter of 1 per cent. On a fund of \$100,000, the charge is one half of 1 percent on the first \$50,000 and one quarter of 1 percent on the second \$50,000. Trust companies are always on the job and never go on a vacation, Mr. Dow pointed out. In speaking about a trust company's integrity he declared that a

PACIFIC MUTUAL LIFE
GENERAL AGENTS MEET

NEW OFFICERS ARE CHOSEN

Feature of Sessions Is Sales Presentation Based on New Standardized Canvass

MEMPHIS, TENN., Oct. 13.—The general agents' association of the Pacific Mutual Life held a two-day session here this week. The following officers for next year were elected:

Joseph M. Gantz of Cincinnati, president; Joseph E. Garland, Farmville, Va., vice-president; Theodore Hundley, secretary-treasurer. Executive committee: J. H. Russell, Los Angeles; C. C. Day, Oklahoma City; John Fabling, Denver; Robert Coleman, Ashland, Ky.; Frank Fitch, Tuscaloosa, Ala.; John Cary, Spokane, Wash.; Theodore Hundley, Huntington, W. Va.

The big feature of the meeting occurred Monday evening when a banquet was held at which Vice-President Arthur C. Parson of the company acted as toastmaster. The speakers included Messrs. Day and Bryan, who conducted an explanation of, and a sales presentation based upon a new standardized canvass prepared and carefully tested in the Day agency; Joseph M. Gantz of Cincinnati, and Dr. W. W. Beckett, vice-president and medical director of the company.

D. F. Houston on Executive Committee

David F. Houston, who succeeded Charles A. Peabody as president of the Mutual Life of New York, Sept. 2, has also been elected to succeed Mr. Peabody as a member of the executive committee of the Association of Life Insurance Presidents, according to an announcement made at the regular meeting of the association in New York this week. At the time of his retirement Mr. Peabody had served more than 20 years as a member of the executive committee.

Tornado Claim Quickly Paid

The first life insurance payment arising from the recent St. Louis tornado was made by the Missouri State Life on the day of the disaster. The storm struck at 1 p. m. and the first newspaper accounts giving a list of the casualties appeared as an extra at 2:45 p. m. A quick check up revealed that the group insurance department of the Missouri State carried a group contract with the Hydraulic Press Brick Company where two employees were reported killed. A draft was immediately drawn and sent to the executives of the brick company for the payment of the claims. The draft was in their hands by 4:15 p. m. L. L. French of the St. Louis branch of the Missouri State Life could not get nearer to the Hydraulic plant than seven blocks. He parked his automobile and walked the remainder of the way through a maze of live wires, fallen trees, toppled buildings and other debris to reach the brick company office.

trust fund has never been wiped out or seriously injured. The trust funds are always kept separate from bank funds. In some states the statute limits the choice of investments.

No Definite Return

A trust company does not guarantee any definite return; the estate gets all the company makes. Some of the returns have yielded as high as 5½ and 6 percent interest in the last few years. But now money is being called in on safe investments, which pay a high rate of return. At the present time the return on safe investments is about 5 percent. Mr. Dow ended by saying that value in a trust company "is not the income as much as the flexibility that can be accomplished which I have never seen in any life insurance option."

RANDOM NOTES ON LIFE OFFICE MANAGEMENT ASSOCIATION MEETING

As efficiency experts par excellence, the members of the Life Office Management Association arranged for two clear warm perfect days—about the third and fourth of the season, according to the wails of the boardwalk shopkeepers—for their meeting at Atlantic City. Far better than "par" was their efficiency in resisting the siren calls of the surf and the links during business sessions, at which there was full and regular attendance.

"We are accustomed to reading statistics concerning the remarkable growth of life insurance, particularly on the North American continent," said President E. E. Reid, "but we probably do not often think that with the addition of every \$1,000,000,000 written, there must be an addition to the clerical staff of approximately 1,000 persons. In adding perhaps \$10,000,000,000 in a single year, there is added 10,000 persons to our office forces. These new recruits from year to year would make a fair sized city. The efficient handling of such a rapidly growing force is, therefore, of the greatest importance to the welfare of our companies.

"In a monetary sense alone, assuming the estimate that our staffs number, say, 100,000, an annual saving of \$30,000,000 may be effected—the interest surplus factor on assets on practically \$2,000,000,000. This is a considerable sum, and we must remember that along with such a saving comes probably greater efficiency, better service and more genuine satisfaction to all concerned. This matter will, no doubt, come into greater prominence as the competition of the future forces a closer margin in the business through the reduction of non-par-

ticipating rates or the increase in dividend scales."

Mr. Reid gave a glimpse of the future of the organization in the following words: "The program of this meeting and the program for the immediate future guidance of the association is directed toward elimination of unnecessary waste; better selection of employees; improved training methods; reduced labor turnover; more comfortable office conditions; better selected equipment, and more scientific control of expenditure."

Policyholders in the company are not alone in being required to pass a thorough medical examination, according to Dr. Wade Wright of the Metropolitan Life, who reported that a large percentage of clerks applying for employment in the home offices of the company are rejected because of physical impairments brought out by a careful examination. The companies, he said, cannot afford to hire those who are liable to be absent from work frequently on account of illness.

"Make some arrangements with your local high schools so that you may recruit your staffs from the best students turned out by them," was the suggestion of Dr. Henry Cook, vice-president of the Northwestern National Life, in a discussion of the means of securing more desirable applicants for employment. Having persuaded the Minneapolis high school authorities that the Northwestern National Life offers exceptional opportunities for capable young people, the company has had most satisfactory results from an arrangement by which the

high schools each year give the company lists of the names of those graduating students who were class leaders in scholarship, school activities, athletics, etc."

"The life insurance business differs from other businesses in one important respect," said Vice-President F. B. Mead of the Lincoln National Life, who is chairman of the committee that has been investigating home office expenses. "Other businesses first find out the cost of an article and then set its price. The life insurance business first sets price and then works out cost, returning the difference in the shape of dividends to policyholders. This manner of proceeding," he said, "may be much changed in the future, due to competition of several kinds."

Vice-President Mead also said: "Using a new basis for cost analysis, the Lincoln National Life found that in 1924 each new policy paid for cost the company approximately \$38, not including any acquisition expense whatever. By means of stricter cost control and new cost accounting, this figure was reduced to about \$30 in 1925, one very large saving having been effected in printing and stationery. Since the inauguration of the new regime in 1924, renewal costs have been reduced about 10 percent per annum. Nonmedical business is helping materially in the reduction of costs.

"As administration costs run about 30 percent and acquisition costs about 80 percent, the total cost on first year business totals approximately 110 percent.

"In spite of a tremendous increase in business during the last four years, the Lincoln National Life has increased its personnel cost only 5 percent, the vast increase in the amount of work to be done being taken care of by greater efficiency in the company's new home offices."

How many life insurance companies provide 60 square feet of space for each

employee, not including filing space, the minimum recommended in the report of the building committee, which was presented by Chairman L. C. Ashton of the Provident Mutual Life?

During the meeting a fine display of the latest magic-working office machinery was exhibited. The most interesting exhibit was a new rationally-designed office chair admirably suited to the front and rear profiles of clerks, stenographers and editors.

"The noise and appalling racket that is scraped off the walls and ceilings of busy offices every two weeks by noise-engineers," according to Dr. Sabine of the Riverbank Laboratories, "are sent to the phonograph companies, who add a dash of wood alcohol and serve as jazz records."

As worked out in many departments of the Aetna Life, the individual bonus plan for clerical workers has proven most satisfactory, said Assistant Secretary Marion A. Bills of the company. For the workers it has resulted in as much as a 20 percent increase in salary, supervisors favor it because there is much less need of supervision in petty routine tasks, and for the company it has brought about a reduction in the personnel of those departments.

In contrast to the individual bonus plan of the Aetna Life, the Metropolitan Life has introduced a group bonus plan. It was introduced in January this year and now includes about 33 percent of the 10,000 employees in the company's home office. After a study of their different characters and functions, it has been applied to the various sections as a whole on slightly varying bases. The bonus is paid every four weeks out of the savings made in each section during that period. The savings are split on a 50-50 basis between the company and the section, the employees of the section

MEN OF VISION—

CHOOSE OUR COMPANY, BECAUSE—

- It is old enough to justify confidence.
- It has had enough successful business experience to guarantee future success.
- It has the necessary equipment for the salesman.
- It issues a complete line of up to date policy contracts, both participating and non-participating, with Double Indemnity and Disability Benefits.
- It has an educational program for the agent that will materially aid in promoting success.
- It will give you Home Office cooperation that is worth while.
- The agency management is under men who have had actual experience in the field.

If you feel that you are qualified and there is a reason for you to be interested, write

A. B. OLSON, Manager of Agencies

BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

LINCOLN

NEBRASKA

"The Finest I've Ever Seen!"

That's what one of our most successful General Agents had to say about the Pan-American's Sure-Way Protection Policy. Below is a brief summary of the benefits provided under this Life, Accident and Health contract of insurance.

For:	We Pay:
Death by ordinary causes.....	\$ 5,000.00
Death by accident.....	12,500.00
Death by "special" accident....	20,000.00
Total disability by accident.....	25.00 <small>per week for life*</small>
Partial disability by accident....	12.50 <small>per week for 52 weeks*</small>
Total disability by sickness.....	25.00 <small>per week, not to exceed 52 weeks</small>
Partial disability by sickness....	12.50 <small>per week, not to exceed 52 weeks</small>

*Weekly Indemnity doubled if disability is caused by "special" accidents.

OTHER BENEFITS:

Cash values beginning third year; Liberal lump sum settlements for loss of limbs, sight, speech or hearing as a result of an accident; Surgical Operation Benefits; Hospital Fees; Medical Attendance Indemnity, Etc.

DEPOSIT, Age 30: \$143.85

The Sure-Way Protection Policy is only one of the many "easy-to-sell" policies we place in the hands of our Agency Organization.

We have some unusually good territory for proven producers and organizers who are presently unattached.

PAN-AMERICAN LIFE INSURANCE COMPANY

New Orleans, U. S. A.

Crawford H. Ellis,
President

E. G. Simmons
Vice-President and General Manager

each receiving a share pro rated in accordance with salary.

According to H. L. Rhoades of the personnel division of the company, the results of the plan during the first 32 weeks of this year in 70 sections have been these:

(1) Substantial reduction in costs per section—from 5 to 30 percent in the various departments, with an average of 15 percent. The net reduction in costs, after paying the bonuses, has been from 2 to 18 percent.

(2) Earnings of individuals has been increased—from 2 to 19 percent in the several departments, with an average of about 10 percent.

(3) Labor turnover has been reduced 10 percent.

(4) Reduction of working force—fewer employees handle a constantly increasing volume of work.

Important by-products of the plan are (a) greater interest in costs on the part of supervisors on account of the check-up every four weeks; (b) greater flexibility in use of the personnel within the section; (c) greater facility for exchange of employees from section to section as they are needed; (d) greater interest in study of methods, procedure, etc.; (e) some improvement in the matter of records, which are more quickly and accurately made; (f) a change in the attitude of employees and supervisors in regard to peak loads—as employees absent on vacation, for work in another section or for other reasons are not entitled to share in the bonus earned by the section in their absence, an increased volume of work in the section means a larger bonus for the fewer individuals who perform it.

Scientific management is the natural product of this machine age, said F. L. Rowland of the Lincoln National Life, secretary of the association. During the discussion of his interesting report on scientific management in home office administration, there was much talk of a "spot-check." It turned out, finally, that this is a highly venerated bit of modern voodoo and not a new suit pattern for the tired and jaded business man.

Efficiency experts, it appears, are very fond of magic lanterns and mysteriously charted slides. Some of them are very pretty, with dotted lines running hither and thither. So far as it seemed to mean anything at all, the most interesting bore what appeared to be a composite line representing, fortunately enough, the joint decline of Wrigley stock, gold teeth and "youse" among stenographers and a second line, rising sheerly, which could have been nothing if not the prevalence of fallen arches.

Speaking of the internal and external relations of the companies, particularly the relations with one another, President Reid declared that less than 16 percent of the employees of the companies are insured. The reason for this is that the correct age must be stated on insurance applications. "Women will not let one another know how old they are, particularly fellow workers," he said, "and since 80 percent of life insurance employees are women, the small percentage insured is readily understood." The way out of this difficulty, he suggested, is for one company to invite its rivals in to insure its workers, the female of the species being thus allowed to go on pretending as far as she dare without becoming too ridiculous.

Brothers Insured for Million

A total of \$1,000,000 of insurance has been written on the lives of Irwin S. and Henry I. Chanin, president and secretary-treasurer, respectively, of the Chanin Construction Company of New York. Half of the amount is written on the life of each. Four-fifths of the amount was written with the Aetna Life through the R. H. Keffer agency. It is reported that the total coverage on the lives of the others is now approximately \$1,500,000.

DIPLOMAS AWARDED TO AGENT STUDENTS

PROGRAM IS EDUCATIONAL

Producers, Members of One-Two-O Club of Continental Assurance Gathered in Chicago

One of the features of the meeting of the One-Two-O Club of the Continental Assurance in Chicago Oct. 6-8 was the presentation of diplomas to more than a score of the company's agents for completing the company's correspondence course. The presentation was made by Vice-President G. F. Claypool. Roy L. Davis, who addressed the convention following the presentation, in speaking of the correspondence course said that the man who knows everything about selling life insurance is ready for the grave. At this time Mr. Davis also announced formation of an "App-a-Week Club."

The convention opened on Thursday with a meeting of general agents and managers. The meeting was followed by a luncheon at which H. A. Behrens, vice-president of the Continental Casualty, extended greetings and at which J. Gorby spoke on "Selling Your Service." Vice-President Claypool was the speaker at the first afternoon session, his subject being "Agency Development." Discussion on "Finding New Agents" was led by A. A. Butler and on "Developing New Agents" by M. L. Killian.

Retiring President Speaks

The first session of the One-Two-O Club opened the following morning. Alex E. Johnson made an address as retiring president of the club. D. H. McCormick, Williamsport, Pa., is the new president. L. L. Johnson addressed the meeting on "New Continental Service," announcing during the course of his talk the company's new juvenile policies. Dr. Harry W. Dingman, medical director of the Continental companies, was scheduled to speak on "Underwriting," but was unable to appear. He is in University hospital, Chicago, recuperating from an operation.

D. M. Phipps, special agent working out of the home office, spoke on "Where to Get Business." Mr. Phipps told the agents they kid themselves in prospecting more than in any other field of business. He said that, in theory, every man is a prospect. "But," he qualified, "not every man is a prospect for every one of us. We have no right to approach a man unless we have found he has some need we can cover. It usually is found that agents who are slumping have poor prospect lists. In hunting prospects we can bring into play all we know about human beings. But we must remember that we haven't entree to all who need, can pay for and can obtain insurance."

H. P. Aiken Leads Discussion

H. P. Aiken, head of the commercial health and accident department, opened the accident and health session by announcing that the theme was "Action Brings Reaction." The first who entered into the discussion following Mr. Aiken's opening was Mortimer L. Cahill, of R. W. Hyman & Co., Chicago general agents of the Continental Casualty. Mr. Cahill won the 60-day contest for new commercial accident and health business conducted by the company last summer. He told briefly his methods of obtaining the business that went toward his setting a new record of production. S. W. Tooke of Salt Lake City followed, also explaining his methods of working. Others who contributed to this discussion were Lyle A. Stephenson, W. E. Lord, J. A. Crowley and Harry Burford. The last speaker was D. W. McFall, secretary and underwriter in the accident and health department, whose subject was "The Scope of Continental Service."

R. E. SPAULDING AGENTS MEET IN CONVENTION

ENTHUSIASM IS MANIFESTED

Office and Field Problems Are Discussed—Sessions Close With Banquet

Last Friday the second annual meeting of the \$125,000 club of the R. E. Spaulding general agency of the Mutual Life of New York, Chicago, was held, with about 60 in session. An interesting program of addresses was arranged for the meeting, and enthusiasm for the proceedings was manifested throughout the day. I. B. Jacobs presided as chairman.

Mr. Spaulding opened the meeting with a short talk on "Why We Are Here," in which he explained how the \$125,000 club of the company had been abolished in favor of agency clubs. The \$250,000 club of the company is still functioning. The first agent speaker to address the meeting was M. C. Brandstetter, whose subject was "Planning Your Work." The theme of Mr. Brandstetter's talk was that the first essential to planning is to put the mind in order. From this ordering of one's mental faculties, he said, a proper mechanical work routine will follow as a natural consequence.

Darr Defines "Pep"

Mrs. Zoe Wickowsky addressed the meeting on "Keeping the Good Will of Your Clients." She was followed by F. M. Darr, whose subject was "Pep." Mr. Darr described pep as intelligently directed enthusiasm. He said that too many agents have pep for enjoyments, for recreation, but not enough for their work.

C. O. Ward made an interesting contribution under the title, "Prospects I Have Met." Mr. Ward has been in the business for many years and his reminiscences were eagerly heard by the assemblage.

C. H. Wasson followed Mr. Ward, speaking to the subject, "The More You Pay for Life Insurance the Less It Costs You." He made an able analysis of various policy contracts and compared par and non-par insurance, drawing on a large fund of statistical information to prove his points.

Dr. Herman N. Bundesen, Chicago health commissioner, followed. His subject was "What Life Insurance Men Can Do Toward the Conservation of Public Health." Dr. Bundesen's thesis was that by more intensively cultivating the field, by selling more insurance to more people, malnourished and otherwise ill-provided-for children will be so far reduced in number that on some ideal day they will disappear altogether.

At noon the convention adjourned to the dinner meeting of the Chicago Association of Life Underwriters, at which Roger B. Hull, managing director and general counsel of the National Association, and Leon Gilbert Simon, author, lecturer and million dollar producer of the Equitable Life of New York, were the speakers. Following the luncheon the agents reconvened. Speakers and subjects at the afternoon session were:

F. S. Kingore, "Income Insurance;" Mrs. H. H. MacLeod, "Persisting;" C. V. Smith, "A Review of Tax Problems in Connection with Life Insurance;" John L. Reynolds, "My First Year in the Business;" Fred Frusher of the Milwaukee agency of the company, "A Discussion of Our Profession;" Miss Ella Todd, "When to Talk Life Insurance to Friends and Acquaintances;" R. D. Hammond, "Weaknesses of the Old Agent;" R. E. Spaulding, "How to Develop Prospects." The session closed with an open forum in which questions and answers were asked from the floor. Lewis Degen acted as referee. In the evening the agents gathered at a banquet and enjoyed an interesting program of music and addresses. Mr. Spaulding was toastmaster.

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA



Royal Union Life Building
Cor. Seventh and Grand Ave.,
Des Moines, Iowa

ROYAL UNION LIFE INSURANCE COMPANY

A. C. TUCKER, President

Policies

For Each Member of the Family

Every man, woman and child is a prospect for Royal Union service.

Our salesmen, placing policies with the youngsters between ages one day old up to ten, are finding their respective communities 100% prospect fields.

Royal Union children contracts go into full benefit automatically at age 5 with Waiver of Premium benefit on the life of the father!

MR. AGENT

Do you care for QUALITY?
Age, Sound Experience, Low
Cost, a Splendid Record for
over 67 years?

Then why not take
a General Agency for

THE ST. LOUIS MUTUAL LIFE

Our Agents and Policy Holders
Stick! Write:

D. E. MacMILLAN,
Supervisor of Agents,
3640 Washington Ave.,
ST. LOUIS, MO.

Clerks Climb Ladders!

About one-half of the members of our great Home Office Agency once were Home Office clerks. Field work has paid them with financial prosperity, mental satisfaction, independence, and the zestful joy of service.

What these Philadelphians did, YOU can do in your locality. Why stay in a rut? Why be chained to a necessarily limited compensation? Why not step out and be the master instead of the slave of fortune? Vacations are over and Fall and Winter are on their way—the open season of success in life underwriting. Consider, decide START!

We have Field positions for earnest men and women who have ambition, intelligence, and industry.

The Penn Mutual Life Insurance Company
Philadelphia, Pa.

Founded 1847

A text book for beginners, a review book for experienced men, a book that every life insurance man should have—Jacob A. Jackson's "Easy Lessons in Life Insurance," \$1.50, including Quile Book supplement. The National Underwriter, 1202 Insurance Exchange, Chicago.

In Ohio

Some choice territory is still open for live, wide-awake men of ability.

Real Old-Time, Life-Time General Agency Contract, with liberal first year commissions, and Non-Forfeitable Renewals available.

We stand squarely back of our agents at all times. It is our attitude that whatever is best for the producing agent is also best for the company.

Our policies are fair and liberal, the net cost on a low, competitive basis. All Standard Policies are written, with or without Total and Permanent Disability, Premium Waiver and Double Indemnity.

Thirty-two years' experience with Monthly Premiums has taught us that installment buying is here to stay. Our \$1.00 a Month Policy gets the business where other plans fail. Why not investigate?

Serve and Succeed With the

SPRINGFIELD LIFE INSURANCE COMPANY

SPRINGFIELD, ILLINOIS

For information regarding territory in Ohio and commissions, call on or write to MOFFITT AND BUCK, General Agents for the State of Ohio, Suite 1107—308 Euclid Avenue Building, Cleveland, Ohio.

TEST CASE IS BROUGHT IN OREGON COURTS

German Policyholder Sues New York Life on Endowment Contract

WAR ISSUE IS INVOLVED

Company Retired from the Country When Its Holdings Were Confiscated by Enemy

PORTLAND, ORE., Oct. 13.—On the outcome of a test case brought in the circuit court here by Charles T. Haas, well known attorney, hangs the decision whether or not more than 10,000 policyholders of the New York Life, Equitable of New York, Guardian Life and Mutual Life of New York, involving insurance totaling more than \$50,000,000 will lose everything or gain millions.

The case is that of Adolph Kahn of Frankfort-On-Main, Germany, against the New York Life. It involves suit to recover \$5,770 on a policy issued in Germany in 1903. The complaint states that the policy was a 20-year endowment in the sum of 20,000 German marks payable June 13, 1923.

Amount Claimed by Assured

Kahn alleges that he paid all premiums promptly when due, from June 13, 1903; that he still is alive and that he has been unable to collect any moneys on his policy from the company. Plus this \$5,770 is accrued profits totaling an additional \$5,770, which Kahn alleges is due him, and also the court is asked to allow \$1,500 attorney's fees in the case.

These companies writing in Germany were required to carry German securities covering the amount of reserve. When the war ended and the mark had lost its value, the American companies lost their securities.

Make an Investigation

What recourse was to be had was a problem, the solution of which has been under investigation by the German policyholders ever since the war.

Two or three years ago, Haas made a trip to Europe and the case of Adolf Kahn was placed in his hands for action, with the result that after a year or two of study and investigation, action was brought in the Oregon courts. This action was taken in this state as the Oregon law provides that foreign corporations must appoint an attorney-in-fact upon whom service of legal process can be had, thus giving the Oregon courts jurisdiction.

Case Will Be Carried Up

This is the first instance on record of its kind and will be far-reaching in its decision. Doubtless the case will be carried to the United States Supreme Court before final action is recorded.

The annual premium was 1,222.60 marks. The policy called for 20,000 marks legal tender of Germany, which then was an empire. The mark then was worth about \$.2385 and it is alleged in the present action that the German republic mark today is worth a like amount.

TEST CASE IS BROUGHT

WASHINGTON, D. C., Oct. 13.—The New York statute prescribing a stay of action on the Russian insurance policies of American companies until there should be a recognized government in Russia was today, in effect, declared invalid by the United States Su-

preme Court in refusing to review the suit of Henri M. Sliosberg against the New York Life for recovery of \$18,469.59 alleged to be due under a policy issued by the company to Sliosberg in Russia.

The court's refusal to review the case upholds the decision of the New York court of appeals, which held that the statute in question contravened section 10 of article 1 of the Constitution, providing that no state shall pass any law impairing the obligation of contracts. The insurance company appealed the case to the United States Supreme Court on the ground that questions of constitutional law were involved on which the court had never passed.

Obtained Through Russian Branches

The petition of the company to the court showed that the New York Life and Equitable Life of New York did business through branches established under the imperial Russian government, which were taken over by the soviet insurance department as part of its state monopoly of the insurance business in 1918, later abolishing insurance and notifying former policyholders of the New York Life that their policies were annulled.

It was charged that in 1924, when a new gold currency had been established, the soviet conceived the plan of gathering together the policies originally issued by American companies and suing these companies on the policies in American courts. It was reported that the soviet had collected such policies to the extent of \$130,000,000, and suits on more than 1,600 Russian policies already have been brought.

Faced with thousands of suits on account of alleged liability on Russian policies, the New York companies involved appealed to the state for assistance, and the superintendent of insurance proposed to the legislature enactment of a law to provide for staying suits on these Russian policies until relations with that country should again become normal through the recognition of a Russian government, which was passed and which was declared unconstitutional by the court of appeals of the state on the ground that it impaired the obligation of the insurance contracts in violation of the Federal constitution.

CONVENTION PLANS CHANGED

Business Men's Assurance Announces That It Will Hold Summer Meeting Next Year

KANSAS CITY, Mo., Oct. 13.—The Business Men's Assurance has announced a change in their plans for their annual convention which for a number of years has been held in Kansas City in January. This convention was the annual meeting of the B. M. A. 1000 club, the producers' organization of the company. In recent years, as the company has grown larger, it has been found that the first of the year was a very bad time for a convention, as it interfered with the functioning of the claim department which is at that time handling the peak load of work for the year. To take the place of this winter meeting, the company announces that in the future it will hold a big annual convention some time in the late summer at a lake or mountain resort. In addition to this change it is planned to reduce the number of sectional conferences held during the summer from 17, the number held during the past summer, to 10, combining the agents from two or more states in a meeting at some convenient point. The officers of the company state that they regret that one of the traditions of the organization must be broken, but find it necessary for the good of the service of the company.

Agency Managers' Conference

The 63 agency managers of the Bankers Life of Iowa will meet at the home office in Des Moines Nov. 9-11, for the annual agency managers conference.

UNION CENTRAL ANNEX NEARING COMPLETION

STRUCTURE WHOLLY MODERN

Principal Portion of Home Office Force
Will Be Moved Into New Quar-
ters in Cincinnati

The Union Central Life's splendid new home office annex in Cincinnati is nearing completion, and the company expects to start moving its home office into the new part about Oct. 22. The principal officers will continue to have their quarters on the 13th floor of the old building, but the rest of the office force will be moved to the annex. This annex, built on the site of the old Burnet House at the corner of Third and Vine streets, is the last word in modern arrangement. There is a battery of six elevators with arrangements for 24 in all, should the building be raised to the full 24 stories as provided in the architect's plans. The floors and ceilings are of a material which absorbs sound and echoes and the composition of the floors is such as to make them easy under foot. The partitions are of walnut and may be easily moved and changed about. The stopping device for the elevators is one of the latest inventions, and all through the building the best ideas in construction have been followed. It is possible that the company's convention hall will be moved from the main building to a space provided for it on the second floor of the annex.

The entrance to the annex on Vine street is sufficiently large and imposing to make it appropriate in case the full 24 stories should finally be built. A suitable tablet will be displayed at the entrance giving the history of Burnet House. The ground space occupied by the annex is three and one-half times as large as that of the first building at the corner of Fourth and Vine, and cost the company about half the ground space of the first building.

Over the entrance of the annex are three symbolical figures of life insurance, one a mother and child, another a man in the full flush of life and the third a cheerful and bright looking old man holding the endowment policies which provide for his declining years. The company will use the cheaper space in the annex for its offices, renting the more valuable space to tenants. The first building, already the chief landmark of Cincinnati, will with the new annex make a most impressive pile, as the Union Central property will extend on Vine street from Fourth to Third and 210 feet along Third street.

It is interesting that the Western & Southern, Cincinnati's other large company, is about to erect a 10-story annex and extend its present home office building along Broadway, duplicating the present building. The Western & Southern is growing rapidly and some predict that with its industrial organization it will in time pass the Union Central in size.

Of the cities west and south of Philadelphia, Cincinnati is the only one which has two life companies of major size, and of the large life companies west or south of Philadelphia, Cincinnati has two of the three or four largest, the Northwestern coming first, the Union Central second, with a race between the Missouri State of St. Louis and the Western & Southern for third place, with the Pacific Mutual of Los Angeles in fifth place.

In addition to these two large life companies, Cincinnati has other rapidly growing insurance companies, making it one of the large insurance centers of the country. These companies are the Ohio National, Columbia Life, Federal Union, Inter-Ocean Casualty, American Liability, Eureka Security Fire, Cincinnati Equitable, American Druggist Fire, Hamilton County and Sun Mutual fire companies, all with large assets.

Our Agents Have

A Wider Field—
An Increased Opportunity
Because We Have

General Age Limits 0 to 60.

Non-Medical Age Limits 0 to 45.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e., Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies, Medical and Non-Medical.

Same Rates for Males and Females, Medical and Non-Medical.

Double Indemnity and Total and Permanent Disability features for Males and Females alike, Medical and Non-Medical.

Standard and Substandard Risk Contracts.

Our Class C Senior Agents may write Non-Medical Applications for as much as \$3,000.

We have openings in Ala., Ariz., Ark., Dela., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., Miss., N. M., N. C., Okla., S. D., W. Va.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

B. R. NUESKE, President

The Company has its Home Office in its own building at 166 W. Jackson Blvd., running through to Quincy and Wells Streets, right in the heart of Chicago's Financial district.

WHAT'S AHEAD?

That question is in the mind of every ambitious man. It's in your mind. If the answer does not satisfy, it will pay you to learn the advantages of a life underwriting contract with Fidelity.

Fidelity originated the disability provision, the double benefit feature, and the "Income for Life" plan. It operates in forty states on a full level net premium basis with more than \$70,000,000 in assets and over \$343,000,000 insurance in force.

More than 36,000 direct leads a year from Head Office lead service

THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY

PHILADELPHIA
Walter LeMar Talbot, President

WANT ADS

in The National Under-
writer are read every week
by thousands of interested
insurance men—that's why
they are result getters.
1 inch \$5.00

52

AMERICAN LIFE REINSURANCE CO.

OFFICES

DALLAS, Home Office Building
CHICAGO, 29 S. La Salle St.

Prompt Service From Both Offices
Maximum Security to Treaty Holders

MORTON BIGGER
Secretary

A. C. BIGGER
President

C. W. SIMPSON
Medical Director

BERT H. ZAHNER
Chicago Manager

MERLIN OATES
Actuary

Address C-13 for a General Agency in NEBRASKA

A sound conservative company organized in 1911 is now entering upon a period of intense agency development. Besides the regular forms of life insurance contracts this organization offers a line of special forms which are attractive to prospect and agent.

In Nebraska this company is aggressively pushing for business. General agencies are available at many strategic centers. If you believe you are capable of handling such a proposition address **C-13**, care of The National Underwriter today.

This organization has general agency openings in several other states. There may be an opening in your community—why not write?

OPPORTUNITIES

The Midland Mutual Life Insurance Company offers:

Low net costs, sub-standard service, low premiums for men, women and children, a full line of Life, Endowment, Annuities and Retirement Income Contracts backed by a history of real achievement.

Last year 94% of applications were issued as applied for; less than 6/10 of 1% declined—the balance issued sub-standard. Mortality ratio 25.9.

Policy proceeds left with Company earn 5%. Dividends left to accumulate earn 4¾%.

Our General Agent's contract will enable you to establish a business of your own on a substantial and profitable basis. If you are interested in the following territory, write us:

*Illinois, Indiana, Michigan, Maryland, New Jersey,
California, Pennsylvania, Virginia, West Virginia.*

THE MIDLAND MUTUAL LIFE INSURANCE CO.

COLUMBUS, OHIO

"Its Performances Exceed Its Promises"

LIFE INSURANCE IS CALLED BEST BUSINESS

Henry Bruere Addresses Convention of Life Office Management Association

SELF - CRITICISM NEEDED

Future Status of Office Workers Is One of Most Serious Problems of Today

ATLANTIC CITY, N. J., Oct. 13.—Life insurance is probably the best business in the world, not because it is most efficient but because it has been the first great business to arrive at the sort of ideals and social purposes that all businesses must increasingly work toward in the future, the conference here of the Life Office Management Association was told by Henry Bruere, now vice-president of the Bowery Savings Bank, New York City, formerly vice-president of the Metropolitan Life and an ex-president of the association.

In a lively speech that was loudly applauded by the executives present, Mr. Bruere suggested, however, that improvements are always possible and asked several questions which he thought should be given serious thought by life insurance leaders. "In this time of prosperity," he said, "isn't there a decided inclination to be too uncritical? Is the life insurance business, which has been free from internal and external criticism since the Armstrong investigation, rather too complacent and too self-righteous at the present time? No business has more conventions and more orators and certainly none indulge in more self-praise and patting one another on the back."

Will Finances Be Questioned?

Is the time coming, he asked, when earnest men will question the financial structure of the life insurance institution? Can the mutual companies, organized on the service motive, and the stock companies, organized on the profit motive, exist side by side?

Thirdly, he pointed out the problems raised by the mammoth growth and expansion of the business as a whole and individual companies in particular. Saying that great companies have almost always been the product of the personalities of a few individuals, he put the question of how far one man's personality can radiate without its influence becoming too attenuated. Is there a point, perhaps, beyond which it is not desirable to expand?

Calkins Given Some Praise

Mr. Bruere, in talking about the company's relations with the public, gave his opinion that there is much in Mr. Calkins' contention in his insurance advertising article recently in the "Atlantic Monthly." His contention was, in effect, that acquisition costs are too high and could be brought down by more general advertising designed to break down sales resistance. Unless the public is taken more completely into their confidence, the justifiable pride of the great companies in their achievements may breed a restlessness and a resentful inferiority complex in the minds of the very people they hope to serve.

Another vital problem is that of the internal relations within the companies, said Mr. Bruere. "What is to be done for clerks and other office help, who have no escape from servitude, and it is servitude?" he asked. He said they must have opportunities furnished them for growth and expansion. Their hope-

WOODWORTH WILL HEAD GIRARD'S AGENCY WORK

IS NAMED VICE-PRESIDENT

Had Long Experience With John Hancock Mutual Life in Philadelphia

PHILADELPHIA, Oct. 13.—The Girard Life has elected Frederick G. Woodworth vice-president to have direct charge of the agency affairs of the company. Mr. Woodworth has been superintendent for the John Hancock Mutual Life in Philadelphia for 15 years, going to that city from Massachusetts, where he had been located with the John Hancock for about 10 years, thus rendering a service of more than a quarter of a century with that company.

Mr. Woodworth has been active in life insurance association work, having



FREDERICK G. WOODWORTH
Vice-President, Girard Life

been president of the Philadelphia Association of Life Underwriters. He also is the immediate past president of the Pennsylvania Association of Life Underwriters, also assistant to the national president in the states of Pennsylvania, New Jersey, Delaware, Maryland, and the District of Columbia. He is well and favorably known to the leading life insurance men in Pennsylvania and other states, having been selected to represent the Philadelphia association in the national convention.

Starts Educational Work

The Philadelphia Life is starting an educational course for its home office agency this week. The course is to be handled by R. M. Blunt, who will also do much of the teaching. The Philadelphia Life has about 35 men in its home office agency.

lessness is increasing. In this country we must avoid the creation of a master class and a hireling class. If this is to be avoided, large business must do something soon to prevent it. Perhaps one first step, he suggested, is to allow employees to elect committees to consult with their officers in the conduct and operation of the business. This will develop a sense of responsibility, a feeling of more or less intimate connection with the business, and there is a great danger today that as the companies grow larger and larger and more like machines, the workers down below may more and more refuse to accept any responsibilities whatever for a business that treats them no differently than a piece of machinery.

W. B. Brown of Corpus Christi, Tex., has been appointed general agent of the Reserve Loan Life.

HULL, SIMON ADDRESS CHICAGO ASSOCIATION

EACH AROUSES ENTHUSIASM

National Association Managing Director
and Outstanding New York Pro-
ducer Heard

Roger B. Hull, new managing director and general counsel of the National Association of Life Underwriters, and Leon Gilbert Simon, author, lecturer and million dollar producer of the Equitable Life of New York in New York City, were the speakers at the unusually well attended meeting of the Chicago Association of Life Underwriters last week. Each was listened to with close attention and enthusiastically applauded for his contribution.

Mr. Hull, introduced by S. T. Whately, Chicago general agent of the Aetna Life and president of the Chicago association, reached the high point of his address when he warned against a misreading of the current economic tendencies of the nation, saying—

Economic Changes Made

"We must recognize that there have been some fundamental economic changes in this country in the last few years, especially anent the adjustment of the period of post-war inflation. Take, for instance, the marked tendency toward extravagance in both public and private expenditure and also in the undue expansion of installment selling with its accompanying dangerous extension of credit. Life insurance must regulate and adapt itself to these conditions and we must remember that life insurance is really only one manifestation of American thrift and prosperity; that the latter has caused the expansion of the former, not contrariwise; and that if and when the general prosperity index of the country begins to change there must be an adaptation of our own institutions to those changed conditions.

"When we have recovered from that disease which some one has called 'quantity madness' and steadiness becomes our prime necessity instead of speed, we are going to be sure that under the spur of that compulsion our effort is going to be intelligent and our usefulness far reaching."

Simon Large Producer

Mr. Simon, whose subject was "Advance Selling Methods," was introduced by Alexander E. Patterson, head of the Patterson agency of the Equitable Life of New York in Chicago. Mr. Patterson called attention to the fact that the proposition that those who cannot "do" fall back on writing or teaching is no longer true, since Mr. Simon has produced in excess of \$14,000,000 of business in 10 years, working about nine months a year.

Mr. Simon said in part:

"The future underwriter will be an all-around man. He will be able to sell inheritance tax insurance, business insurance, life insurance or any other form of insurance which would be required in each individual case.

Specialists Out of Running

"Any man specializing on one form of insurance or one form of policy is not an ideal underwriter. There are different policies for different requests and the best practice a life underwriter can follow is to use all forms as the occasion demands.

"As time goes on competition is more keen, it being a case of the survival of the fittest. In other words, only the well-equipped agent will eventually survive. I would suggest that all underwriters present give some time to the study of the erection of life insurance trusts and also to problems of taxation as related to life insurance.

"My attention is called to the fact

BEGINNER JUMPS INTO RANK OF TOPNOTCHERS

NEW SELLING STAR RISES

Charles B. O'Connell of Brooklyn Office
of Aetna Life Writes More Than
Million First Year

NEW YORK, Oct. 13.—With a unique record of more than \$1,200,000 of new business paid for during his first year in the business, a new star has flashed into view in the life insurance fraternity here and throughout the country. This record has just been hung up by Charles B. O'Connell of the James P. Graham general agency of the Aetna Life in Brooklyn, who is now setting the pace for the honor of being the company's leading personal producer.

Born on Long Island only 27 years ago, "Charlie" O'Connell attended public school and high school at Manhasset and later spent one year at New York University. Entering the employ of a bank, he was first a clerk and then an acting teller, meantime taking an extension course of the American Bankers Association school at Columbia University. After four years in the bank, he left it just one year ago to enter the life insurance field.

Analyzes Needs

"I believe thoroughly in the superiority of the company's policies and endeavor to make my prospect feel the same," said he, when asked about his methods of selling. "First, I analyze each prospect with respect to his income; second, his need for insurance; third, his ability to pay for the proper protection.

"I take an active part in all civic affairs, belonging to many organizations, and am a great believer in local advertising and publicity. I belong to the Life Underwriters Association of New York and have never missed a meeting since becoming a member. Thereby I have gained valuable information about sales methods, sales psychology and advertising pertaining to selling life insurance."

AGENT SYMBOLIZES COMPANY

C. G. Bulkley, Connecticut General
Vice-President, Addresses Field
Men on Their Status

"The agent symbolizes the company with which he is connected," said G. E. Bulkley, vice-president of the Connecticut General Life, at a recent meeting of field men. "For all practical purposes he is the company and the decisions which he makes are the company's decisions, and the impression he creates is the impression the company creates on his mind.

"It is therefore essential that a close personal interest be maintained between the officers, agents and employees of the company. It is not so easy to keep up a close personal contact in a life insurance company as it is in many other forms of business. An insurance company is scattered all over the country and most of its agents see the home office only at occasional times.

"We at the Connecticut General," concluded Mr. Bulkley, "want the agents informed about all the company's policies, so that they may go out firmly believing in the company. That is the biggest part of our job."

that all are subject to improvement, and if they invest the time and effort to acquire the knowledge necessary they will receive full compensation therefrom. I would suggest that all keep some vision of themselves in mind in which they are equipped as the modern life insurance salesman should be equipped."

DAY-O-GRAM

Darby A. Day and Co-operation

AN OPPORTUNITY TO SHARE IN THE BUILDING
AND IN THE PROFITS OF THE WORLD'S
GREATEST LIFE INSURANCE AGENCY

OUR PLAN

Management of the Agency to be in the hands of a Board of Directors consisting of eight agents and the executive management of the Agency.

A general manager, assistant managers, statistician, librarian and several instructors of agents.

A cooperative basis of profit-sharing in which the Agency Force will participate in 40% of the profits of the Agency.

The first opportunity ever offered for an Agency Force to share in General Agency profits.

OUR PLANT

Entire 23rd floor of the new Bankers Building, corner of Clark and Adams Streets.

17,000 square feet.

40 private rooms for agents.

A reception hall.

A library in which every insurance publication in the United States will be available, including statistical tables and reference books.

A clerical department with space for 75 clerks.

Retiring rooms.

Private rooms for five assistant managers.

A brokerage department consisting of a manager's office and telephone battery.

A medical department of three examiners' rooms and laboratory.

An auditorium seating 215, equipped with stage, blackboards, projection room and dressing rooms.

In short, the largest and most ambitious plans ever promulgated for the building and development of men in the Life Insurance Business.

We are looking for high-class, capable men who can fit into this kind of an organization.

If you are looking for the biggest opportunity ever offered in the life insurance field, come in and see us or communicate with:

Darby A. Day

Manager

Illinois Merchants Bank Bldg.

Central 6460

CHICAGO

The Union Central Life Insurance Co.

Cincinnati, Ohio

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Is There a Place for Endowments?

THERE is always a doubt in the minds of some life insurance men as to whether endowment policies should be sold from the standpoint of merit alone. Some people, especially young men, see much value in some form of investment. They have a moderate income, have no dependents and are interested in investments which come within their range. Endowment policies, of course, are more easy to twist and readjust. Regardless of the arguments against endowments there is always a special niche for them in the register of life insurance contracts.

Recently President R. W. STEVENS of the ILLINOIS LIFE took the position that more endowment policies should be sold and would be if life insurance investors were better educated to their advantages.

Mr. STEVENS presents this suggestion, which is a good one:

"Prospects frequently remark and speculate on what they could do if they had cash in hand to the amount of the life insurance which they are carrying and probably a very great majority of men who carry life insurance for the benefit of their families could and would employ the sum represented by the insurance policy much more safely and profitably than it will be employed by those who receive it as beneficiaries.

"Now, why shouldn't the prudent insurance prospect so plan his life insurance investment that if he lives his allotted span there shall come into his

hands, living, the full amount of the life insurance investment, thereby enabling him to invest for his family the life insurance estate which his prudence and thrift has provided?

"Take, for example, a man age 30, reasonably prosperous, conservative and well informed on the employment of money. For a less annual deposit than is required on a twenty-payment life contract, he can secure our thirty-year endowment. His chances of living out the thirty-year period are practically the same as his chances of dying, so it is almost an even break that the thirtieth anniversary of his insurance policy will find him living and well qualified to select interest-bearing investments for the secure employment of his endowment fund.

"In the illustration cited, the insured living has better employed life insurance for the protection of his dependents and estate than if he had carried ordinary life insurance and died in his sixtieth year, and the total amount laid out for the endowment return to himself, if living, is not very much more than if he had taken ordinary life or limited payment insurance.

"There is a big idea in this brief suggestion and since there are so many powerful arguments as to why endowment insurance is more desirable than pure life insurance I am sure that if you will just put your thought on this question you will work out many compelling canvasses."

Submerging One's Self

A VERY observing life insurance man remarked the other day that he had noticed that men in the business progressed and were able to reach the highest point when they lost sight of themselves. He cited a friend who had called on him, who intended to start in a line of business pretty close to the bottom and he had it all mapped out how he would advance step by step to the top. The caller was told that he was starting along wrong lines. No man who has his eyes fixed definitely ahead in that way reaches his point. He may feel that eventually he will advance. He has an ambition to mount upwards but his sole attention is given to the work at hand. He should learn that the man who faithfully, industriously and honestly does his daily work will eventually get somewhere. He

does not have to think about the place ahead. If a man loses himself, he finds himself. A man who has his attention centered on the position ahead and is striving to reach it, may be so absorbed in his striving that he does not do the work at hand well.

The point that was made deserves particular attention. Men become self-conscious and introspective when they are thinking of how they can advance. They should take for granted the fact that their advancement depends on how they do their daily work. They do not have to think of themselves. Men higher up are thinking of them and watching them. It is well to be ambitious, but the ambition should consist in the desire to do one's task in the very best way at all times.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Delegates to the convention of the One-Two-O Club, life department, Continental Assurance, held in Chicago last week, bought a radio receiving set for Dr. Harry W. Dingman, medical director of the Continental companies, who is in University Hospital, Chicago, recuperating from an operation, and presented it to him in his room. Dr. Dingman was operated for duodenal ulcer last week. When the presentation was made he was so overcome that for some minutes he could not speak. When words finally came they were: "They are the best damned bunch of fellows in the world." Dr. Dingman was scheduled to address the convention, and sent his regrets that he was unable to attend.

Leigh H. Milliken, secretary and treasurer of the Western Union Life of Spokane, Wash., was married last week to Miss Lucille Carlisle of Hollywood, Cal., a prominent film star.

The field force of the Royal Union Life celebrated "Tucker Month" in September, in honor of President A. C. Tucker, by writing a total of \$2,250,000 of new business. W. A. Hinshaw of Des Moines led the list with 63 applications for an aggregate of \$137,500.

George Speck, 81-year-old agent of the Phoenix Mutual Life who spends his winters in California and his summers in Chicago, left Chicago for the west coast last Thursday after spending about four months in Chicago, operating out of the Chicago office, managed by Robert E. Judd. That Mr. Speck is hale, hearty and still very much a producer is proved by the fact that while in Chicago he became a member of the Honor Club of the company on premium leadership, producing during his Chicago stay business that netted \$1,500 of premiums.

Gerald A. Eubank of New York City, formerly of the Aetna Life general agency of Hart & Eubank, was in Chicago last Saturday en route home from the Pacific coast where he has been on a trip. Mr. Eubank now has his temporary headquarters at 99 William street, New York City. He recently resigned the New York City general agency of the Aetna Life but has not announced his future plans.

Samuel Q. Rohrer, of Rugby, N. Dak., is one of the largest personal producers in the state general agency of Dalton McDonald, of the National Life U. S. A. Mr. Rohrer is an auctioneer, and 10 years ago Mr. McDonald induced him to take up life insurance work. His production runs well up into the \$150,000 mark with an annual increase. He recently attended a conference of National Life agents at St. Louis. Mr. Rohrer is the father of 14 children, 11 of whom are living. He is blessed with 44 grandchildren and eight great grandchildren. He is 71 years young and says this is the greatest insurance year of his career.

R. H. Cole, vice-president of the Connecticut General Life, is this month celebrating his 25th anniversary with the company. He was born in Hartford, Conn., in 1881 and attended the Hartford public schools and was graduated from Yale in 1902. In that year he started with the company as an office boy. In 1905 Mr. Cole was elected to the position of actuary, became secretary in 1917 and vice-president in 1924. He is a director of the Connecticut General Life and also of the Kellogg & Bulkeley Co.

J. C. Bristow, general agent at Richmond, Va., for the Home Life of New York, was cleaning a shotgun last week preparatory to going duck hunting when

it fell on his foot, putting him out of commission for several days.

W. W. Williamson, Chicago general agent of the Connecticut Mutual Life, was one of the chief speakers at the agency convention of the National Guardian Life of Madison, Wis., at its head office this week. Mr. Williamson spoke on "Success."

R. H. Cole, vice president of the Connecticut General Life, is observing the twenty-fifth anniversary of his connection with the company this month. After graduation from Yale in 1902 he entered the company's employ, and was elected actuary in 1905, secretary in 1917, and vice president in 1924. Mr. Cole is a director of the company.

S. H. Silver, northern California general agent of the Security Life and the company's star producer this year, was in the company's home city, Chicago, last week after having attended the Life Office Management convention at Atlantic City. He will attend the Memphis convention and then return west. Mr. Silver has been the company's star producer several other years, but not last year. His headquarters are in Stockton, Cal., but he works out of San Francisco a part of the time.

Oscar E. Miles, general agent of the John Hancock in Columbus, O., died Saturday morning after an illness of eight months. Mr. Miles had represented the John Hancock in Columbus for many years. It is not known at this time whether the John Hancock will continue this general agency. The company has two other general agents now operating in Columbus.

The new Alabama insurance commissioner, George H. Thigpen, figures conspicuously in the newspaper articles regarding the Ku Klux Klan activities in Crenshaw county of that state. James Esdale, grand dragon of the realm of Alabama, and other prominent officials of the organization including Mr. Thigpen elected a klan governor and other state officers. Many of these have been summoned before the grand jury in Crenshaw county by Attorney General McCall, who was elected on the klan ticket but charges that Grand Dragon Esdale and others entered into a conspiracy resulting in numerous floggings in Crenshaw county during the last two years. Insurance Commissioner Thigpen has been summoned as a witness before the grand jury. Mr. Thigpen is grand titan of the klan for the southern province of Alabama.

S. T. Whatley, Chicago manager for the Aetna Life, returned to his office last week with the trophy cup awarded at the golf tournament of the general agents of the Aetna Life at Asheville, N. C. Mr. Whatley achieved the low net and was the winner of the trophy. R. H. Keffer, general agent at New York, was the winner of the low gross score.

A new member of the board of directors of the Prudential was chosen at a meeting of that body. He is John T. Dorrance, president and owner of the Campbell Soup Company, one of the most successful nation-wide industries of the country. Mr. Dorrance is a graduate of the Massachusetts Institute of Technology, class of 1895, and after receiving his B. S. from that institution he studied in Germany two years at the University of Göttingen, where he was awarded the degree of Ph. D. in chemistry.

Upon his return to this country in 1897 he became associated with his uncle, who owned the Campbell Preserve Company, and almost immediately

he evolved the idea which has contributed to his great success in business. It was then that he originated the condensed soup.

The new Prudential director was born in Bristol, Pa., in 1876. In addition to his new affiliation, he also is a director of the National Bank of Commerce in New York, the Girard Trust Company, and the Philadelphia Girard National Bank of Philadelphia, and the Pennsylvania Railroad. He makes his home in Philadelphia.

Green Brantley Turner, father of Doctor John S. Turner, medical director of the Southland Life of Dallas, died Friday at Cleburne, Tex., at the advanced age of 88.

October is "Vernon" month for the Mountain States Life of Hollywood, Cal., in honor of William L. Vernon, president of the company. This year the agency department has arranged a contest in the form of a world series and at the close of the contest the agents will present the results to President Vernon as a birthday present of at least \$1,500,000 of October business.

Guardian Life Shows Good Increase

September, 1927, showed a marked increase in new business over the same month a year ago for the Guardian Life. September's paid-for business this year represented an increase of 36 percent over the same month of 1926. A gain of 27 percent was recorded in business issued during the month, and new insurance written in September was 21 percent greater than that of a year ago.

LIFE AGENCY CHANGES

GENERAL AGENTS APPOINTED

**International Life Makes Announcement
As to Detroit and Cleveland—
Stuart and Anger Named**

William R. Stuart has been appointed manager of the International Life at Cleveland. He was formerly general agent of the Travelers at Brooklyn and served the Connecticut General Life as general agent at Cleveland from 1916 to 1923. For the last four years he has been in the general insurance business. He is a graduate of Yale and the New York Law School.

William H. Anger has been appointed general agent of the International Life at Detroit. For 14 years he was with the John Hancock Mutual 11, of which he was assistant superintendent. He was made superintendent at Grand Rapids, Mich., in 1924, but declined the offer, as he did not want to leave Detroit. In September, 1924, he became sales manager for a real estate firm. In January of this year he returned to the John Hancock Mutual as supervisor of the brokerage department. From Jan. 10 to May 1, he put \$1,500,000 business through the state agent's office. He then entered the service of the Register Life of Davenport as manager.

COAST FIELD IS REARRANGED

Several Appointments in California Announced by Pacific Mutual Life

Walter G. Gastil has been appointed manager of the Oakland branch office agency of the Pacific Mutual Life, effective Oct. 15. He has been for some time district manager of the home office agency of this company, with his headquarters at San Diego, having charge of that field as well as of district agencies at El Centro, Long Beach and San Pedro.

As a result of this promotion Jack R. Graves, who has been assistant manager of the San Diego district under Mr.

New Income Disability Provisions

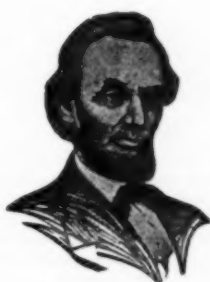
If total disability has existed for ninety days continuously it is considered permanent by The Lincoln National Life.

In event of delay in submitting proof of disability the income begins ninety days after the disability occurred although back payments will not be paid for a period of more than six months.

Under endowment policies the disability income to an insured receiving benefits at the end of the endowment period will be continued as long as total disability exists although the face of the policy is paid at the end of the endowment period.

These are additional reasons why Lincoln National Life agents know that it pays to

LINK UP WITH THE LINCOLN



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Bldg.

Fort Wayne, Ind.

More Than \$485,000,000 in Force



THE SOUTHERN STATES LIFE INSURANCE COMPANY ATLANTA, GEORGIA

THE Southern States Life, organized in 1906, has an enviable record—21 years of honorable and successful relations with agent and policyholder.

During this time the company has been cultivating and serving well its field—Dixie.

Today there is opportunity in Dixie—the South is awaking industrially. To men who are unattached and to new men the Southern States has an attractive proposition.

**You will find that there's a
"heart" in the Pilot Contract.**



**We want general agents.
Name your territory—
there may be an opening.**

PILOT LIFE INSURANCE COMPANY

Greensboro, N. C.

A. W. McALISTER
President

T. D. BLAIR
Agency Mgr.

Gastil, has now been given charge of that field by the John Newton Russell Agency, in the capacity of district manager. Ronald M. Harris, who has been connected with the Long Beach district agency since last January, has been appointed district manager in charge of this field. F. A. McCallum, who has been a member of Mr. Gastil's agency for the past two years, is now made district manager of the Imperial Valley field. D. K. Allen, who has also been a member of the Gastil organization, has now been assigned to the San Pedro field as district manager.

APPOINTMENTS ANNOUNCED

American Bankers Has Closed Some Important Arrangements for Minneapolis and Other Sections

Agency appointments of importance are announced by the American Bankers, Jacksonville, Ill.

O. W. Nystum, formerly with the company at Minneapolis, has been appointed to represent the American Bankers as general agent in Chicago. More recently Mr. Nystum has been connected with a western company, covering California.

J. C. Booth has been appointed general agent in its life department at Saginaw, Mich.

W. F. Untiet, secretary and general manager of the American Benefit Association, has been appointed general agent for northern Ohio.

H. W. Hendrickson and N. A. Severson of Des Moines, Ia., have been appointed as special agents in the health and accident department for Iowa. They were connected with the Ritter agency for a number of months prior to the death of Mr. Ritter. E. J. Linde of Des Moines, several years assistant to George Ritter, deceased, has been appointed manager of the Des Moines office at 224 Iowa building.

Fred F. Frusher

Gifford T. Vermillion, Wisconsin manager for the Mutual Life of New York, has announced the appointment of Fred F. Frusher as district manager at Madison, together with John Crowley. They will succeed to the position of James Brader who recently resigned to move to California. They will work individually and not as a partnership in developing Iowa and Dane counties. Mr. Crowley is now located at Prairie du Chien, but will move to Madison in a short time.

Bryarly & Burrell

Following the recent dissolution of the partnership firm of Bryarly & Burrell, general agents at Washington, D. C., for the Home Life of New York, with territory including western Maryland, eastern West Virginia and two counties in northern Virginia, in addition to the District of Columbia, H. R. Bryarly and his brother, Roland Bryarly, are now operating a general agency there on equal footing with Maynard R. Burrell, their former partner, who is running a separate agency, with offices in the new Press building. The partnership was formed 18 months ago. Previously, the Bryarly brothers were located at Winchester, representing the Home Life there.

Manuel Lafee

Manuel Lafee, San Francisco cigar and tobacco merchant, has joined the San Francisco office of the Equitable Life of New York as assistant agency manager, according to an announcement made by B. F. Shapro, agency manager.

L. D. Klous

Leicester D. Klous has just been named general agent of the newly created Utica, N. Y., district of the Aetna Life. The district comprises nine counties, Clinton, Delaware, Franklin, Hamilton, Herkimer, Lewis, Oneida,

Otsego and St. Lawrence. He has long been special and city agent for the company. Syracuse was formerly district headquarters. Under the new plan, Syracuse will remain the general office for the rest of the counties, (ten), which formerly were in the district. The Syracuse office is under the direction of O. B. Herrick, who succeeds Herrick & Churchill. Mr. Churchill goes to Louisville, Ky., as Aetna general agent.

R. S. Stockman

Along with his Sioux City representation of the Merchants Life of Des Moines, R. S. Stockman has been made supervisor of the Nebraska territory for his company.

James H. Ratchford

James H. Ratchford has been appointed supervisor for the New York Life at Kewanee, Ill., succeeding Robert Washburn, who resigned a few weeks ago. Mr. Ratchford was formerly of the editorial staff of the Kewanee Star-Courier.

L. F. Birdsong

L. F. Birdsong, who has been with the Frank L. Levy New Orleans agency of the Equitable Life of New York at Gulfport, Miss., has been transferred to Jackson, Miss., where he will be general agent for the same company, reporting through the Henry Lake agency of Memphis.

S. A. Campbell, Jr.

S. A. Campbell, Jr., agency assistant in the home office of the Volunteer State Life, has been made general agent for the company at Knoxville, Tenn. Mr. Campbell opened his office there last week.

Grover C. MacNamee

Grover C. MacNamee has been appointed superintendent of the Wilmington, Del., district for the Home Life of Philadelphia. Mr. MacNamee was appointed an agent in his district in 1919 and in 1922 was promoted to inspector, which post he has held up to the present time.

Clarence Hart

Clarence Hart, who has for some years been auditor of the Woods Livestock Company at Spencer, Idaho, has been appointed general agent of the Montana Life for Clark, Fremont, Madison, Teton, Jefferson, Booneville and Bingham counties, Idaho. Mr. Hart has had much experience in the banking field and also sold insurance before joining the Montana Life.

M. E. Steinhilber

M. E. Steinhilber of Cleveland, manager of the Mutual Benefit Life, has announced his resignation to take effect Jan. 1. He is giving up his managerial duties in order to devote all his time to personal production. He has been associated with the Mutual Benefit for five years and is among the leading producers.

Herman E. Strong

Herman E. Strong has been appointed general agent of the Montana Life for western Montana, with headquarters at Lewistown, where he will occupy offices with General Agent George W. Hoffman. Mr. Strong's appointment was made with a view to more intensive cultivation of the home state.

A. C. Mathews

A. C. Mathews, general agent of the Connecticut Mutual Life in Boston, has resigned to become general agent of the New England Mutual Life for Vermont with headquarters at Rutland.

Frank C. Murphy

Frank C. Murphy, an agent for the Reliance Life of Pittsburgh, has been appointed general agent of the company

for Utah, with headquarters in Salt Lake City. Mr. Murphy, until several months ago, was an official of the Salt Lake City Chamber of Commerce.

Frank C. Wigginton

Frank C. Wigginton, who has been supervisor in the J. Stanley Edwards agency of the Aetna Life in Denver, Colo., for the past two years, has moved to Chicago where he has been appointed supervisor in the S. T. What-

ley general agency of the Aetna Life. Mr. Wigginton will assist in the development of the whole time agency.

J. Ware Walker

The United Fidelity of Dallas announces the appointment of J. Ware Walker as state manager for Alabama. Mr. Walker is moving to Montgomery from Little Rock, Ark. He was in the insurance business in Dallas for 20 years.

EASTERN STATES ACTIVITIES

TO OPEN TRAINING SCHOOL

**Travelers Will Afford Full Time Agents
Opportunity for Instruction at
55 John St., New York**

HARTFORD, CONN., Oct. 12.—A new training school for all new full time agents of the Travelers branch office at 55 John St., New York City, will be established Oct. 24. This class will continue 10 weeks. It is the first of its kind planned by the Travelers in the field. Charles T. Boyd has been transferred to New York to have charge of this new instruction course. He was first a special agent at Montreal in 1919 and later served in Halifax as manager and Toronto and Chicago as associate manager. He will be associated with 55 John St. as assistant manager. The training school will take up life, accident and group insurance with special instruction provided on automobile, burglary, plate glass and fire insurance lines. Class room instruction will last an hour each day with the rest of the day devoted to selling. This new course will follow the field guide instruction now provided the company's agents in life, accident and group insurance and will include many of the features that have been a part of the Travelers home office training school for the last 25 years. It is expected that in time the facilities of the training school at 25 John St. will be extended to all new full time agents of the Travelers in New York City. Mr. Boyd is especially fitted for this new training school of the company because of his varied experience with the travelers in some of its metropolitan branch offices.

CONSTRUCTION COMPANY MEN TAKE BIG LINE

NEW YORK, Oct. 14.—Policies for \$1,000,000 each were written here this week through a group of brokers, including M. R. Lubin and Nathan Kaufman, on the lives of Irwin S. Chanin and Henry I. Chanin, president and secretary-treasurer, respectively, of the Chanin Construction Company and subsidiary corporations. Together with insurance previously carried, each of the Chanin brothers is now insured for more than \$1,500,000. As both are in their mid-thirties, they are now among the most heavily insured young executives in the country.

The new \$1,000,000 policies were applied for when the Chanins began construction of a new 52-story office building here on Lexington avenue and 42nd street. Since their return from the war in 1919 they have had a phenomenal rise in building and theatrical field. They are the builders and owners of the Chanin, Biltmore, Mansfield, Royale, Theatre Masque and Majestic theatres here. They also built the new Roxy Theatre and are now completing the 30-story Hotel Lincoln on Eighth avenue and 44th street.

Papers Filed With State

Articles of association, stock sales prospectuses, and other matter relative to organization by former Commissioner Leonhard T. Hands of the Michigan

Life have been formally submitted to the Michigan insurance department. Department officials were given the various documents late last week and it is expected that it will take considerable time before investigation of the data is complete and action can be expected. The attorney general's department approved the legal aspects of the organization formalities several weeks ago when information was disclosed as to the probable backing of the company and its general financial structure was outlined.

Toledo Man Is Leader

John M. Sarver, president of the Ohio State Life, announced this week that Henry Stevens of the Toledo branch of the company was the honor man among the company's salesmen in September, having led all the rest in the amount of insurance sold. New managers of the Ohio State Life's \$100,000 Club are G. E. Shinkle, Huntington, W. Va.; J. H. Culler, Ashland, O., and R. J. Stough, Cleveland.

Benefit Association Retires

The American Benefit Association of Mansfield, O., has been granted permission by Insurance Superintendent Safford to reinsure all of its risks in the American Bankers of Jacksonville, Ill.

Ohio National Men Met

LANSING, MICH., Oct. 12.—Ohio National Life held a state sales meeting here recently which drew an attendance of about 70 Michigan representatives of the company. Vern C. Morgan of Lansing presided and N. F. Glassbrook, state manager, and G. A. Smallidge, state supervisor, both of Lansing, were the chief speakers.

Mansfield Is Contest Winner

The Mansfield, O., agency of the Ohio State Life, of which D. F. Shafer is manager, won the honors in September in the super-six contest which is being carried on by the Cleveland, Akron, Canton, Mansfield, Youngstown and Pittsburgh agencies of the company. These cities have agreed to write one-third of all the insurance written by the Ohio State Life this year.

Hold Second License Quiz

BOSTON, Oct. 12.—The second of the examinations held by the insurance department of Massachusetts for applicants for insurance agents' licenses was held Monday, for which there were 270 applicants up to the time of the examinations. Of this number but 177 appeared to take the tests, of whom 27 had previously filed application for the first examination. Most all of those taking the second examination were life insurance men and while the papers have not all been corrected it is apparent that the percentage of those who passed was very high.

Marcus Loew's Insurance

Marcus Loew, the theater and moving picture magnate, who was reputed at one time to have had \$5,000,000, carried exactly \$13,000 insurance. At one time Mr. Loew was supposed to have a large amount of insurance, but this turns out to have been a false report.

Winfield P. Schuldes has become general agent of the Detroit Life for Delta and Schoolcraft counties, Mich., with headquarters at Escanaba. During the last 22 years he was connected with the National Pole Company of Escanaba in an executive capacity.



If fire came to your office today—would your records survive?

THE most serious loss caused by fire in nearly every instance is the loss of records.

Physical property is generally insured.

If your records are destroyed, what is there to start from, what is there to work from in getting started again?

There have been too many directors' meetings held in the blackened ruins of burned buildings, trying to find just where things stand.

Don't let this happen to you!

A GF Allsteel Safe is the best protection you can provide for your records—the nerves of your business.—And in addition to the fire protection, there is the added advantage of being able to place your safe at the point of use, just as you would a desk—and a GF Allsteel Safe is as movable as a desk.

THE GENERAL FIREPROOFING COMPANY
Youngstown, Ohio • Canadian Plant: Toronto
Branches and Dealers in all Principal Cities

The GF Allsteel Line: Safes • Filing Cabinets • Sectional Cases • Desks • Tables • Shelving • Transfer Cases • Storage Cabinets • Document Files • Supplies.

GF Allsteel SAFES

Attach this coupon to your firm letterhead

THE GENERAL FIREPROOFING COMPANY, Youngstown, Ohio

N. U.

Please send me at once your booklet "Safeguarding Vital Records of Business."

Name

Address

City State

The Direct Agency System a Success One Hundred Millions in Force

THE COLUMBUS MUTUAL LIFE INSURANCE CO. The Third Ohio Company to Reach the Hundred Million Mark

It took the first company thirty (30) years and the second company twenty-eight (28) years to accomplish what The Columbus Mutual has accomplished in nineteen and a half (19½) years.

Our business has all been written direct through our own agents. THE COLUMBUS MUTUAL HAS PASSED IN VOLUME FIFTY-SIX (56) COMPANIES ITS OWN AGE OR OLDER and only one younger company has more business in force which did not combine with or reinsure other companies.

**"TWO HUNDRED MILLION IN '32"
HELP WRITE THE SECOND HUNDRED MILLION**

The Columbus Mutual Life Insurance Company

580 E. Broad Street, Columbus, Ohio

C. W. Brandon, President D. E. Ball, Vice-President and Sec'y.

Central States Life Insurance Company

ST. LOUIS, MO.

Agency Openings in

ARKANSAS
CALIFORNIA
COLORADO
FLORIDA
IDAHO
ILLINOIS
IOWA
KANSAS
MINNESOTA

MISSOURI
MONTANA
NEBRASKA
NEW MEXICO
OKLAHOMA
SOUTH DAKOTA
TEXAS
UTAH
WYOMING

□

*All Ages up to 65
Participating and Non-Participating
Standard and Sub-Standard
Disability and Double Indemnity*

ASSETS: \$10,000,000

INSURANCE IN FORCE: \$90,000,000

IN THE MISSISSIPPI VALLEY

DIRECTING BOARD ELECTED

Sheridan Life Will Soon Be on Record
as Evanston, Ill., Company—
Capital to Be Increased

Mercer E. Daniels, president of the Sheridan Life, new Evanston, Ill., life company, has issued a call for a meeting of the board of directors Oct. 15 to vote on so amending the articles of the company that after that date it will be on record with the Illinois department as an Evanston instead of a Chicago company. At a meeting Oct. 10 the stockholders elected the following board of directors:

President Daniels, Allen D. Albert, David G. Barry, John F. Harn, Otto Otterstrom, Claude F. Smith, C. H. Reynolds, Conrad Schmeisser, Charles S. Wallace, A. R. Culver and Dr. C. H. Hibbe.

Capital to Be Increased

At this meeting the directors approved a plan for increasing the capital of the company from \$100,000 to 300,000 and the surplus from \$100,000 to \$700,000. The plan is to be presented to the stockholders on Nov. 15.

At the present time the company maintains an office in the State-Lake building and a temporary office in Evanston, the latter in charge of Minor E. Morton, vice-president and superintendent of agencies. A lease has been taken on 2,550 square feet of space in the Church Street building, Evanston. Mr. Daniels announces that the move into the building containing this space will not be made for about another month.

SALESMANSHIP SCHOOL PLAN

Fine Enrollment for Course in Kansas
City to Be Conducted by O. S.
Cummings

A life insurance salesmanship school begins in Kansas City Oct. 23. It is being sponsored by the Managers & General Agents Club of that city and will be in charge of O. Sam Cummings, educational director of the Kansas City Life. The course will extend over 24 weeks, one or two lessons being offered each week. Enrollment has passed 60 and may reach 75. Among those who will assist Mr. Cummings are E. A. Montague, who will handle the subject of "Functions"; Gentry of Mills, Gentry & Mills, who will speak on "Policy Contracts" and Ray E. Habermann, manager of the Phoenix Mutual, who will teach salesmanship.

Make Insurance Day Plans

Howe S. Landers of Landers & Landers, Indiana branch managers of the Metropolitan Casualty, is general chairman of Indiana Insurance Day, which will be held Jan. 24 at the Claypool Hotel in Indianapolis and has announced strong committees for the event. They are veterans in this experience and most of them have had pretty close contact with the details of the four previous conventions.

William L. Leonard is chairman of the speakers committee; Robert E. Throckmorton, chairman of the registration committee; Fred Robertson, chairman of publicity, and C. F. Merrill, chairman of entertainment. Joseph W. Stickney, as president of the Insurance Federation of Indiana, Hugh E. Reynolds, secretary of the Federation, and C. C. Duck, its treasurer, will also be members of the body in charge of the affair.

Spinney in Chicago

W. R. Spinney, superintendent of agencies of the Union Mutual Life, is in Chicago, to select a manager for the company in that city.

MAY OPEN CHICAGO OFFICE

Illinois State Insurance Department
May Establish Branch Quarters
for Its Examiners

Director of Trade and Commerce H. U. Bailey of Illinois will endeavor to have a regular office for the insurance department opened in Chicago in charge of some supervisor. At present there are 16 examiners working in Chicago and adjacent territory. Mr. Bailey himself finds it necessary to be in the city almost every week. He has made it a custom to be at the City Hall Square building on Fridays, taking space in the Illinois commerce commission's office. He has held a number of hearings in the commerce commission's room. However, he finds it desirable to have special quarters for the department of trade and commerce and particularly the insurance department, to which he is giving personal attention. He has gotten a very comprehensive knowledge of the duties of his office and he is making himself felt. Mr. and Mrs. Bailey attended the Insurance Commissioners' Convention gathering at Cincinnati and then went on to White Sulphur Springs to be present at the casualty convention.

Proposes Stock Policy Change

TOPEKA, KAN., Oct. 13—An important requirement to protect the holders of stock in Kansas life insurance companies is contemplated by William R. Baker, insurance commissioner. He is proposing to issue an order that only corporate trust companies can act as trustees for the stock of life companies sold with policies of life insurance. Some of the stock-with-policy companies have already adopted that method of holding the stock until the policy dividends pay for it. But some of the companies permit individuals, usually officers of the company to act as trustees. Mr. Baker believes that this is not a proper provision and makes it possible for officers to manipulate the stock and control the actions of the company to too great an extent. He proposes to make the order effective at the close of business Dec. 31 and require the new trustees to be effective Jan. 1, 1928.

Mutual Benefit Men Meet

A special meeting of central and southern Illinois agency representatives of the Mutual Benefit Life will be held in Springfield Friday, at which John R. Hardin, president of the company, Dr. William R. Ward, chief of the medical board, and Oliver Thurman, superintendent of agents, will be speakers. Members of the Springfield Life Underwriters Association will meet with the Mutual Benefit agents at a luncheon session to hear the company officers. H. M. Solenberger, general agent for the company, is in charge of arrangements for the meetings.

Hyde Addresses Agents

Arthur M. Hyde, president of the Sentinel Life and ex-governor of Missouri, addressed a meeting of agents of the Mutual Life of New York, at a meeting this week in the agency office in Kansas City. The meeting was under the direction of J. F. Trotter, Kansas City manager of the Mutual Life, and more than 40 agents from western Missouri and eastern Kansas were in attendance.

J. J. Hennessey Leads

John J. Hennessey, who for the last 15 years has been an agent of the Union Central Life in Chicago, has just written the largest application—\$500,000—so far turned by any man in the Darby A. Day general agency of the company, Chicago. The application is for personal insurance to be used to cover inheritance taxes and estate administration expenses. The applicant is a Chicago man of wealth.

Mr. Hennessey has never fallen below \$500,000 a year production in his 15 years with the Union Central Life.

Jacques Fournier Dual Star

Jacques Fournier, though he has put in the summer as first sacker with the Boston Braves, has qualified for the 1928 Quarter Million Dollar Club of the Missouri State Life. He also is a veteran of the Brooklyn and Cardinal teams. He is connected with the St. Louis branch of the company.

Will Examine Benefit Unions

The Illinois department has already licensed a number of mutual benefit unions that heretofore had not been under the jurisdiction of the state. Some of these unions were so weak and irresponsible that they have faded out of the picture. The department is not able to make an immediate examination of all these before licensing, but is investi-

gating only those that have the earmarks of doubt about them. In time all will be given a fair overhauling and their financial condition ascertained. The best ones are having no trouble in securing a license. The insurance department is determined to see to it that the people are no longer imposed on by irresponsible concerns of this kind.

Edmiston's Sales Congress

A. R. Edmiston of Lincoln, Neb., general agent of the Union Central for southern Nebraska, will combine his annual agency meeting Oct. 26 with a sales congress conducted by two representatives from the home office, Jerome Clark, assistant superintendent of agencies, and Robert J. Williams, director of education. The date has been selected because on Oct. 26, 1882, J. M. Edmiston, father of A. R. Edmiston, began work in Lincoln for the company, and his son took up the agency when he passed on.

IN THE SOUTH AND SOUTHWEST

HOLDING SERIES OF MEETINGS

Oklahoma Agents Hold Second of Important and Valuable Educational Sessions

OKLAHOMA CITY, Oct. 13.—The second stone was laid at the October meeting, in the construction of a program qualified to equip every member of the Oklahoma association of Life Underwriters with a definitely defined sales process, through an address by J. Stanley Edwards of Denver, past national president and now a member of the board of trustees of the national association. The program as outlined by the committee, of which C. C. Day, general agent of the Pacific Mutual, is chairman, is built around the philosophy of life—its solution and the facilities at hand for this solution. It is built with a continuity of thought carried from one program to another, each one complete in itself and the whole providing a specific track to follow in selling life insurance.

Have Elaborate Series

The opening gun in this constructive educational campaign was fired at the September meeting by George L. Willman on "Openmindedness and Life Insurance Selling" and dealt specifically with acceptance of association, acceptance of training and acceptance of modern ideas. Correlated with these thoughts was the subject discussed Saturday by Mr. Edwards, "What is this Problem of Life?" Continuity of thought will be maintained in the subject announced for the November meeting with the discussion of the desire for property—why it is bought, what it will do and will it deliver, both in return of principal and accumulation of interest, when it is expected to do so? This will be followed by a study of life insurance as an investment and how it will deliver as compared to property or any other ordinary investment—prestige approach and in final recommendations will follow in the order of discussions, with definite methods of utilizing problem and property ideas in sales process. This subject introduces its successor, "Standardization of the Sales Process," which in turn leads on to psychology in selling based on book psychology and practical psychology. The course will conclude with an address on when and how to apply sentiment and motivation in selling and their value in closing a sale.

Edwards Cites Fundamentals

An understanding of the problem of life facilities diagnosis, said Mr. Edwards in opening his Saturday address. "This problem must be met from two different angles—economically and altruistically. Progress is the characteristic that distinguishes man from

other animals," the speaker continued, citing the ant, the bee and other species of animals that are living today the same as they were from the beginning. "Progress must then be exclusively in the animal man." He pointed out the strides made by man since the discovery of fire to make artificial light—the discovery of agriculture, speech, writing, and on to the conquest of the air. "If there is progress, there must be a problem, and as civilization increases so does our problem increase," he contended. "The economic problem for the young is to provide food, shelter—living, to get ahead and prepare to head their families—to create a surplus and provide for income interruption—and perhaps, obligation to parents." A strong point emphasized by the speaker is to provide for the projected life for recognition beyond a man's existence in this sphere, that his name may be perpetuated after he is gone.

"The business man who does not recognize that there is an altruistic phase in every problem of life has missed part of his conception of the problem," he continued. "Nature is governed by altruism coupled with sacrifice. Sacrifice is what in business, we call service. Sacrifice is as fundamental a law as gravitation and it does not behoove a life insurance man to eliminate from his life and his business. I believe life insurance has a dominating place in solving man's altruistic problem as well as his economic problem and both must be coupled."

H. G. HEWITT MADE PRESIDENT

Texas Association of Life Insurance Men Holds Its Annual Convention in El Paso

The semi-annual convention of the Texas Association of Life Underwriters was brought to a close with a complimentary dinner in Juarez, tendered by the Two Republics Life of El Paso.

Officers selected for the ensuing year were: President, H. G. Hewitt, manager of the life insurance interests of Cravens, Dargan & Co. of Houston; vice-president, Harry St. John, vice-president of the Alamo Life of San Antonio; secretary-treasurer, W. C. Smedes, Travelers, Houston. San Antonio was selected as the convention city for the meeting to be held next April. Resolutions were adopted by the executive committee on a number of subjects, the most important being a unanimous expression of cooperation with the new insurance commissioner, W. B. Cousins, Jr., in all things for the betterment of the profession.

A. B. Culbertson, assistant trust officer of the Second National Bank of Houston, whose address on life insurance trusts was a feature of the conven-

HITS THREE-QUARTER BILLION MARK

The Bankers Life Company total of legal reserve life insurance in force on June 30, 1927, was \$766,000,000.

This is a gain of \$50,000,000 for the first six months of the year.

The total as of June 30, 1927, is nearly four times as great as the total at the end of 1918.

BANKERS LIFE COMPANY

GERARD S. NOLLEN, President

Established 1879

Des Moines, Iowa

What Every Insurance Man Knows!

The purpose of all insurance is to protect surplus earnings.

Life and Accident insurance protects future surplus earnings.

Property insurance—fire, liability, etc., protects past surplus earnings—accumulated wealth.

The well-informed agent can give service on all lines.

The well-managed organization can underwrite all lines.

The Continental agent and the Continental organization are multiple-line in principle and practice.

Continental Casualty Co. The Continental Assurance Co.

H. G. B. ALEXANDER, President

CHICAGO, ILLINOIS

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY

takes pleasure in introducing



Herb Snyder

HERB and JOHN

partners in the firm of Snyder & Westfeld, one of the fastest growing young Agencies in the Company's group of successful General Agencies.



John Westfeld

For a connection in an Agency that has a real progressive successful Agency spirit and takes a comradely interest in its men write

Snyder & Westfeld, General Agents
212 Speed Building
Louisville, Kentucky

For direct profitable Agency contracts in other desirable localities write

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY
SAINT PAUL, MINNESOTA

if

You are a producer
You want a REAL job
You believe in yourself
A friendly interest is needed
Close co-operation is necessary
Territory does make a difference

Write or wire: S. M. CROSS, President

COLUMBIA LIFE INSURANCE COMPANY
Cincinnati, Ohio

ROCKFORD LIFE INSURANCE COMPANY

ROCKFORD, ILLINOIS

Agency Openings In

ARKANSAS KANSAS
COLORADO MICHIGAN
FLORIDA MINNESOTA
GEORGIA MISSOURI
ILLINOIS NEBRASKA
INDIANA OHIO
IOWA TENNESSEE
TEXAS

Write to

FRANCIS L. BROWN, President
Rockford Life Building
Rockford, Illinois

tion, was elected legal adviser and counsel of the state association.

Open House to Policyholders

OKLAHOMA CITY, Oct. 13.—Capitalization on the state fair, an annual event in Oklahoma City, the Mid-Continent Life issued invitations to all policyholders and all visitors to the fair, through a 10-inch 4-column advertisement in leading local papers, to visit the new building recently completed by the company. The result was that nearly 400 people visited the fine new home of the insurance company. A receiving committee was on hand to escort them through the building both during the day and evenings throughout fair week.

Service Life in Louisiana

The Service Life of Lincoln, Neb., has entered Louisiana. Dr. Joseph R. Ducote has been made state manager with offices in the New Canal bank building, New Orleans.

PACIFIC COAST FIELD

GREAT INTEREST IN SCHOOL

Many Turned Away From Initial Session of Los Angeles Trust and Life Men

LOS ANGELES, Oct. 12.—The first session of the joint school of instruction which has been arranged by the Life Underwriters' Association of Los Angeles and the Trust Officers Association of the city, was held last week. The attendance was considerably larger than had been expected, many being turned away. The interest that is being shown, both by life underwriters and by trust officers, is far greater than was anticipated.

The first speaker was B. L. Smith, vice-president of the California Trust Company, and chairman of the school, whose address dealt largely with the details and advantages of life insurance trusts. Directing attention to the fact that about 90 percent of all life insurance money paid to widows in a lump sum is dissipated within six years after it is paid and that 32 percent of the widows of the United States are compelled by necessity to earn their own living, he declared that while it is the great objective of life insurance to create estates, it is the primary function of banks and trust companies to protect and conserve such estates. Under the plan worked out by the trust companies, the proceeds of life insurance can be placed in the hands of a trustee whose powers are limited and strictly defined by law. Under the terms of the trust agreement, as dictated by the insured, the money is paid to his beneficiary over a period of years, or the principal is invested and the money dis-

tributed among the beneficiaries, as the insured may direct, Mr. Smith stated.

The address of Mr. Smith was followed by a discussion of "Some Statutory Rules Governing the Creation of Life Insurance Trusts," this subject being presented by Ralph Spotts, trust counsel of the Title Insurance & Trust Company.

The Life underwriters were represented on the program by C. H. Von Breton, associate manager of the Guardian Life, and Roy H. Sheldon, general agent of the Equitable of Iowa, the former speaking on "Prospecting for Trust Business," while the latter covered "The Pre-Approach and Approach."

Move to Des Moines

L. N. Paquin, most recently appointed of the Bankers Life of Iowa assistant superintendents of agencies, and his family are moving to Des Moines from San Francisco, their former home.

Fiske to Visit Coast

Haley Fiske, President of the Metropolitan Life, is expected to arrive in San Francisco the week of Nov. 7. During his stay here Mr. Fiske will deliver four or five addresses before the local staff of the company.

Canadian Life Official in West

A. N. Mitchell, assistant general manager of the Canada Life, who has been spending some time in San Francisco, has left for Los Angeles to visit the company's agency there before returning to the home office.

Pierce Goes Into Field

Louis C. Pierce, agency counsellor of the home office agency of the Pacific Mutual Life, has resigned this position for the purpose of engaging in field work as a member of the agency, devoting his time both to personal production and to joint efforts with other agents.

Savage On Field Trip

W. H. Savage, vice-president of the Great Republic Life, left Los Angeles last Friday on a trip to the Kansas, Missouri, Oklahoma, Arkansas and Texas fields of his company, in connection with which he will attend the annual meeting of the American Life Convention in Dallas, Tex., during the week beginning Oct. 25.

Western States in Drive

October has been designated as "Policyholders' Month" by the Western States Life of San Francisco. The company has devised a clever "survey and analysis" form which will assist the visiting agent.

On Coast Trip

F. A. Ferguson, agency vice-president of the Liberty Life of Topeka, Kan., is on the Pacific coast this week, visiting Los Angeles and San Francisco. Mr. Ferguson is completing arrangements looking toward greater activities on the part of the company in this territory and will shortly announce several appointments on the coast.

To Give Course at Denver

DENVER, COLO., Oct. 12.—A course of life insurance sponsored by the Colorado Association of Life Underwriters, will be given at the Denver Junior College at the Y. M. C. A. building. It is announced by that institution. Harry W. Wood, director of education of the Capitol Life, will be the instructor. The object of the course is to give training in scientific methods in selling life insurance.

Life Notes

The Alamo Life has been admitted to membership in the American Life Convention. Allen Andrews, Jr., and Miss Clarice L. McBreen, both of the Equitable Life of New York at Cincinnati, were winners in the Washington, D. C. campaign and represented the Henry J. Powell agency in the educational conference held in Washington last week.

IN THE ACCIDENT AND HEALTH FIELD

HOLD THE STATEMENTS FALSE

United States Circuit Court of Appeals Hands Down Decision Favoring Union Indemnity

The United States Circuit Court of Appeals in the fourth circuit has decided for the Union Indemnity in a suit brought against it by Abner F. Dodd and Mabel K. Dodd. It came up from the eastern district of Virginia. In an application for insurance the applicant stated that he had not received indemnity for accident or illness. The answer was false, and deceived and misled the insurance company into issuing a policy. The court held that representations of this character are material and may void the policy and warrant its cancellation.

Abner Dodd, who resided at Emporia, Va., shortly before the issuance of the accident policy became the agent of the company. He stated that he had never received indemnity except in 1918 from the Employers Liability for a dislocated shoulder. In answer to the question "My average weekly earnings exceed the total single weekly indemnity under all policies which I have or have applied for except as follows:" the answer was "no exceptions."

On March 9, 1926, Dodd was injured by having part of his foot shot off. He claimed that it occurred while he was cleaning a shotgun. The company defended on the ground that Dodd had injured himself intentionally and upon the further ground that in the application he had made false representation as to material facts. The insurance company moved to instruct a verdict for the defendant which was overruled. The jury found for the plaintiffs. The defendant moved the court to set aside the verdict of the jury which motion the court sustained as to Mabel K. Dodd but overruled as to Abner F. Dodd and gave judgment in favor of him for \$15,000. The higher court held that the statements made in the answer as to indemnity paid were admittedly false and the plaintiff knew it. The court declared it was material to the risk and hence reversed the lower court.

Complete Training Course

Robert F. Sears, Jr., Hugh A. Tuttle and Eugene R. Burr, Jr., connected with the Chicago branch office of the Travelers, have just completed a four weeks' training course in life, accident and group insurance at the home office of the Travelers. All three are field assistants of the Chicago branch office. Ten other field assistants of Travelers branch offices from other cities were members of the class. All were especially selected men who had completed the field guide course of the company and who had complied with other requirements to make them eligible for the training. Mr. Tuttle for nine years was employed by the Illinois Steel Company of South Chicago.

Slocum Made General Agent

W. L. Slocum, for several years a claim adjuster in the franchise department of the Provident Life & Accident, has been appointed a general agent for the same department in the territory comprising the southern part of Florida, with headquarters at Miami.

Inter-Ocean's Deal

The Inter-Ocean Casualty of Cincinnati has reinsured the accident and health business of the United American Life of Macon, Ga., in Georgia and Florida and established a department at Jacksonville, Fla., for Georgia, Alabama, Mississippi and Florida for mail order monthly accident and health with N. W. Awlread in charge. Mr. Awlread was formerly manager of the accident and health department of the United

American Life, which is now retired from business. President J. W. Scherr of the Inter-Ocean was in Jacksonville last week closing the deal.

Forming Cornhusker Casualty

LINCOLN, NEB., Oct. 12—The Cornhusker Casualty, writing insurance against accidental injury or death under the mutual assessment plan, has secured the approval of its incorporation articles by Commissioner Dumont. Its headquarters are at Hastings and the incorporators are Elbert J. Latta, W. C. Cooper, W. E. Shipton, C. W. Foote, J. T. Bigline, F. G. Johnson, W. W. Maltman, W. W. Stephens, T. L. Youngblood and C. O. Wilson.

Places Group Contracts

The Washington Fidelity National of Chicago has recently placed group accident and health policies providing weekly benefits to the employees of The United States Gypsum Co., Chicago; Massachusetts Institute of Technology, Boston; Providence Lithograph Co., Providence, R. I.; Arnold Bros. Packing Co., Chicago.

Two Concerns Licensed

The Oklahoma Life & Accident of Frederick has been licensed by the Oklahoma insurance department. The Oklahoma Protective Association of Chickasha has also been licensed, this being an assessment company with R. W. Pierson as president and C. L. Devere as secretary-treasurer.

NEWS OF LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc., Supplementing the "Unique Manual Digest," published annually in May at \$4.00 and the "Little Gem" published annually in April at \$2.00.

Great Republic Life

In response to numerous requests from the field for permission to write the child's optional endowment policy of the Great Republic Life on risks at ages under 18 months, the company recently issued a table of short term rates applying on ages from 6 months to 17 months, inclusive. This enables such cases to be written with a short term rider covering the risk for the period involved in each instance within the limits specified to 18 months, when the regular rate for age 2 years applies. The waiver of premium payments in case of death or permanent disability of the beneficiary is not included in the coverage during the short term period and in order to facilitate handling of the application the company's agents are urged to be careful to quote the rate for the age of the beneficiary nearest to the date when the child will have attained the age of 18 months in all cases of this character wherein these extra benefits are desired.

Following is the table of premiums, based on a short term rate of 54 cents per month per \$100 of coverage for each \$1,000 of face amount of policy:

Rates by Age and Months per \$100 Coverage

Age of Child	No. of Mos.	Short Term Premiums	Age of Child	No. of Mos.	Short Term Premiums
6 mos.	12	\$6.48	13 mos.	12	\$6.70
7 mos.	11	5.94	14 mos.	11	6.16
8 mos.	10	5.40	15 mos.	10	5.62
9 mos.	9	4.86	16 mos.	9	5.08
10 mos.	8	4.32	17 mos.	8	4.54
11 mos.	7	3.78	18 mos.	7	4.00
12 mos.	6	3.24	2 years applies.		

Continental Assurance

At the recent life department convention of the Continental Assurance, the following juvenile policies were announced:

Educational endowments maturing at from ages 16 to 21, inclusive; ordinary life maturing as an endowment at age 65; 20-pay life maturing as an endowment at age 65; 20, 25 and 30-year endowment. Each of these policies is to be sold on the payor basis, which pro-

Get away from the
Ice and Snow

COME TO CALIFORNIA

Where ideal road and climatic conditions enable you to work in comfort every day in the year.

Your Move Financed

Send today for our full commission, Direct Home Office contract and New Plan for financing your move to California. Fill in the blank below and mail to—

M. F. BRANCH, Manager of Agencies.

CALIFORNIA STATE LIFE

J. Roy Kruse, President
SACRAMENTO

SEND me information regarding your full commission, Direct Home Office contract and New Plan for financing a move to California. I am..... years old; have been writing Life Insurance..... years; my paid-for production each year I have been in the business is as follows:

My name is.....

Address.....

References:

Name..... Address.....

.....



IF A MAN dies without an estate, his wife can earn her own living, but what about the man who is physically

disabled and can't work? Who's going to take care of him and his wife while she is home waiting on him? EIGHT CENTS per day invested in one of our accident and health policies will provide an ample income.

Our agents make money because we help them succeed. We still have some first class territory open for hustlers.



NATIONAL CASUALTY COMPANY
DETROIT, MICHIGAN

W. G. CURTIS, President

John Hancock made the Signature Famous

by signing the
Declaration of Independence

The Signature has been made
a household word by the
John Hancock Mutual Life.

**A Life or Endowment
Life Insurance Policy
is the Policyholder's
Declaration of
Independence.**

John Hancock
LIFE INSURANCE COMPANY
OF BOSTON, MASSACHUSETTS

**BROAD UNDERWRITING
SUB-STANDARD BUSINESS
COMPLETE PROTECTION
LIBERAL COMMISSIONS
HOME OFFICE CO-OPERATION**

Write

1868

1927

**NATIONAL LIFE INSURANCE COMPANY
OF THE UNITED STATES OF AMERICA**

A. M. JOHNSON, CHAIRMAN OF THE BOARD CHICAGO ROBERT D. LAY, PRESIDENT

vides for waiver of premium in the event of permanent and total disability or death of the person who pays the premiums.

Capitol Life

A complete revision of rates, substitution of endowment at age 85, forms for the ordinary life and 20-payment life policy, and the addition of a preferred risk whole life and a preferred 20-payment life are the features of a new rate book issued by the Capitol Life of Denver.

Penn Mutual Life

The Penn Mutual has announced that the automatic premium loan privilege will be restored to its policies.

WITH INDUSTRIAL MEN

JOHN HANCOCK PROMOTIONS

Company Announces a Number of
Changes in Its Field Staff at
Numerous Points

The following have been promoted by the John Hancock Mutual from the rank of agents to assistant superintendents in the districts of their service:

Clarence R. Bradley, Philadelphia 3; John Marks, Los Angeles 2; Francis J. Martin, Waltham, Mass.; Albert C. Hunt, Buffalo 2; Floyd F. Bay, Columbus, Ohio; Frederick W. Dunlap, Indianapolis, Ind.; George M. Frank, Cambridge, Mass.; Peter Dennis, Binghamton, N. Y.; Roy O. Young, Minneapolis; Walter E. Greenbaum, Cincinnati 2; George F. Parmelee, Meriden, Conn.; Roy Guess, Canton, O.; Anthony Yatarole, Utica (Rome detached); David A. Splaine, Salem, Mass.; Pascal Pass, Kansas City, Mo.; Elmer C. Ewing, Cleveland 2; Isaac Kissileff, Germantown, Pa.; George B. Stone, Cincinnati 1; John Schuyler, Albany, N. Y.; Charles Blau, Chicago 6; Lee Younkin, Davenport, Ia. (Clinton detached); Russell H. Otto, Oakland, Cal.; Albert J. Beaudry, Concord, N. H. (White River Junction, Vt.); Joseph F. Dechene, Troy, N. Y.; D. Lawson Bing, Columbus, O.

Those promoted and transferred are: Julius Sherman, from agent at St. Louis 2 to an assistant superintendent at St. Louis 1; Daniel F. Smith and Bernard Zeeman, from agents at Cambridge, Mass., to assistant superintendents at Cincinnati 1; John W. Drake, from agent at Des Moines to an assistant at Cincinnati 2; Arthur L. Wholey, from agent at Brooklyn 4 to an assistant superintendent at Haverhill, Mass.

Assistants transferred are: Howard Venie, from Cleveland 2 to Toledo, O.; Elmer D. Simcox, from Davenport proper to Moline, Ill., detached, under Davenport, Iowa agency; Adolph H. Kroeger, from Moline detached to Davenport, Ia., proper; Hubert J. Harze, from Philadelphia 2 to Germantown, Pa.; Joseph P. Gaynor, from Germantown to Philadelphia 3.

Other changes are: Eugene N. Shute, from assistant superintendent at Salem, Mass., to assistant-at-large at Malden agency; Louis C. Montag, from training cashier at St. Louis 1 to cashier at Chicago 6; Edward W. Teske, from cashier at Chicago 6 to cashier at Chicago 1; Edward Daly, from inspector and claim adjuster at Chicago 2 to an assistant at Chicago 1.

The John Hancock Mutual announces

a new industrial agency known as Baltimore No. 2 comprising part of Baltimore No. 1. The superintendent will be F. J. Allen who has been assistant superintendent at Utica, N. Y. The agency in the superintendency of Philadelphia No. 3 on account of F. G. Woodworth going to the Girard Life of Philadelphia as vice-president has been filled by appointing John Q. Johnson, who is now superintendent of Philadelphia No. 5. Charles E. McCafferty, assistant superintendent in Philadelphia No. 4 becomes superintendent of Philadelphia No. 5.

News of the Prudential

A conference was held recently at Washington, D. C., of all superintendents of division N of the Prudential. Supervisor B. L. Worthington of the home office was the principal speaker.

Recent promotions to the position of assistant superintendent in division N were Thomas B. Fairhurst of Washington No. 1; James Hattie of Washington No. 2; Frank J. Wilson of Baltimore No. 2; Charles M. Baber of Baltimore No. 4; Ernest F. Knight, Fabian S. Zieglman and Alexander Cartwright of Miami, Fla.; Simeon G. Hussey of Tampa; Frank N. Novitzki of Memphis, Tenn.; Edward T. Bosworth and Robert L. Pettus of Nashville; Curt Z. Kell of Atlanta; Joseph K. Hocutt of Norfolk; Alex Thornton of Birmingham, and Mack I. Sanders of Greenville.

Wilbert F. Malone of Canton, O.; Ford H. Young of Cleveland No. 2, and L. Livingston Ellis of Charleston, W. Va., have been promoted to be assistant superintendents.

Division A has promoted five agents to assistant superintendents: William A. Garrett of New York No. 16; George A. Keller, New York No. 4; James A. Gallagher, New York No. 10; Charles P. Maruca, New York No. 14, and Joseph Di Canio, New York No. 13.

Agent Orville D. Lyon of the Waterloo, Ia., district has been promoted to assistant superintendent at Clinton, Ia., detached from the Davenport, Ia., district. Agent Joseph Best of the Duluth, Minn., district has been promoted to assistant superintendent in the same district.

Conservative Life Leaders

The Conservative Life of South Bend, Ind., gives the following leaders for the year:

Joint Results—Superintendent Wm. Bobrowski, Gary No. 2, and Agent Joseph Martin, South Bend No. 2.

Net Placed Ordinary—Superintendent Wm. Bobrowski, Gary No. 2, and Agent Joseph Martin, South Bend No. 2.

Ordinary Increase—Superintendent Wm. Bobrowski, Gary No. 2, and Agent Joseph Martin, South Bend No. 2.

Monthly Premium Increase—D. W. Vandyke, Hammond No. 2, and Agent E. O. Todd, Gary No. 2.

Collection Percent—Superintendent Wm. Bobrowski, Gary No. 2, and Agent Joseph Martin, South Bend No. 2.

Arrears Percent—Superintendent Wm. Bobrowski, Gary No. 2; Agents Louis Balogh, South Bend No. 1; John Broadbent, Gary No. 2; Daniel Jadrón, Gary No. 2, and Alex Czajkowski, Indiana Harbor, Ind.

Picnic for Indiana Men

Close to 200 Prudential men from Fort Wayne, Indiana, Logansport and several other places held a picnic at Silver Lake, Ind., last Saturday.

NEWS OF LOCAL ASSOCIATIONS

AGENT BANKS CONDEMNED

**San Francisco Life Underwriters Adopt
Resolution Denunciatory of Mis-
use of Information**

SAN FRANCISCO, CAL., Oct. 13.—That the Bank of Italy's activities in life insurance circles are not regarded with favor by leaders in this branch of the business is indicated by a resolution condemning the solicitation of life insurance by banks or other financial institutions adopted by the San Francisco Life Underwriters' Association at a joint meeting of officers, executive commit-

teemen and prominent managers, general agents and personal producers held here Oct. 10.

Following adoption of the resolution, "Resolved that it is detrimental to the best interests of the life insurance business and all connected therewith further to extend company representation by financial institutions or individuals connected therewith who are in a position to influence life insurance by exerting the power of credit or by the use of information confidentially acquired through deposits or loans or otherwise, or when the earnings of the insurance department or individuals accrue directly or indirectly to such institutions," President Arthur S. Holman announced ap-

pointment of the following committee to call on officials of the Bank of Italy and ascertain its intentions with reference to the solicitation of life insurance through its various branch banks and subsidiaries:

F. A. Wickett, New York Life; O. O. Orr, Prudential; J. B. Duryea, Penn Mutual Life; R. L. Stephenson, Union Central Life; Ottocar H. Martinsen, Aetna Life; A. V. Xyley, Jr., Northwestern Mutual Life, and President Holman, who at the request of the officers and executive committeemen will act as chairman.

Oliver W. Fletter, president of the East Bay Association, also will act as a member of this committee.

Investment Increase Announced

There is considerable interest this week over the announcement by the Bank of Italy that it plans to bring the total capital investment to approximately \$500,000,000, the market value of the stocks to exceed \$1,000,000,000. This will make this organization the largest aggregation of banking capital possessed by a single financial group throughout the world. There are three allied institutions in this group, the Bank of Italy, the National Bankitaly and the Bancitaly Corporation.

President Holman at the meeting announced appointment of the following committee chairmen:

Program, Ottocar H. Martinsen, Aetna Life; membership, Clarence W. Peterson, Phoenix Mutual Life; publicity and education, John D. Lively, Connecticut Mutual Life; Alvah P. Conklin, Mutual Life, and Walter G. Eader, Pacific Mutual Life; reception, P. M. Jost, Sun Life, Emil Newman, Equitable Life of New York, Alfred R. Matthews, Provident Mutual Life; cooperation with East Bay Association on sales congress, Victor A. Anderson, Aetna Life, and James Hamill, Equitable Life of New York; leading producers' dinner, Clark Moore, Western States Life.

Chicago.—A gratifying increase in the membership of the Chicago association has been made as a result of the current membership drive, and the Chicago agencies of the following companies are represented 100 percent in the association.

Acacia Mutual Life, Aetna Life, Connecticut General Life, Connecticut Mutual Life (three agencies), Franklin Life, Massachusetts Mutual Life, Peoria Life, Phoenix Mutual Life and Union Central Life.

Sioux City, Ia.—Members of the Sioux City association, with their guests, made up a meeting of 100 strong last Friday evening and listened to a discussion of life insurance and life values made by Oliver Thurman, superintendent of agencies of the Mutual Benefit Life of Newark. Another honored guest was J. R. Hardin, president of this company. Dr. W. R. Ward, medical advisor of the Mutual Benefit Life, who started out with the party, became ill on the trip and was unable to attend either the Sioux Falls or Sioux City meetings. At the business session prior to the banquet, presided over by President J. O. Brodeen, Leo J. Dougherty was elected secretary of the association to succeed C. I. Hart, who for the past few years has been manager in Sioux City of the Nebraska territory of the Equitable Life of Iowa. Mr. Hart has moved to Omaha where he will conduct his branch office. Three northeastern Nebraska counties will remain under the Sioux City office. The next meeting will be in charge of William M. Wildeboer, general agent for the Metropolitan.

Detroit, Mich.—Group life, group accident and sickness insurance was pictured here today as the keystone to the arch which protects labor and supports the mutual confidence upon which all successful industry must rest. The speaker was Professor William B. Bailey, economist for the Travelers, who chose as his topic "The Economics of Life Insurance," before the Detroit Association. Group insurance, it was said, constituted the latest expression of good will in the safeguarding of the home and the protection of the community. By providing labor with this protection, industry is assisting the American workman in the conservation of family savings by assuring him an

income during sickness, and at the same time removing the dread of charity and lessening the bewildering blow of death.

Seattle, Wash.—An university scholarship awarded by the National association for the largest increase in membership during the campaign which ended a few months ago has been won by Seattle. Each manager will be permitted to submit one candidate for the scholarship. The scholarship carries \$100 a year and permits the candidate to name the university to be attended.

North Texas.—Col. W. E. Talbot of the Southland Life was the chief speaker at the regular meeting of the North Texas association in Dallas. He discussed "Life Insurance as an Investment," and when he finished his subject the members in attendance were convinced that life insurance is a mighty good investment.

Peoria, Ill.—A meeting of the Peoria association was held recently with about 150 members present. The speaker of the evening was J. C. Hickey, educational field director of the Equitable Life of New York, who gave a wonderful address on the subject "Some Healthful Suggestions to Life Underwriters." At this meeting the new officers, consisting of Ralph C. Lowes, president, Howard Bartholomew, vice-president, Charles E. Thompson, secretary-treasurer, were installed, and Howard Bartholomew, chairman of the program committee for the year, outlined the coming year's activities, announcing that Roger B. Hull, general manager and counsel of the National association, along with some home office representative who will be attending the agency managers' convention at Chicago, during that week, will address the Peoria association Nov. 4. There will also be other speakers present at this meeting and it will be an afternoon and night session. Already plans are being made for the state sales congress which will be held in Peoria the latter part of April, 1928.

Lafayette, Ind.—"Insurance Trusts," regarded today as one of the most outstanding classes of business in the field of life insurance, was discussed in the regular October luncheon-meeting of the Lafayette association by Allison E. Stuart of the law firm of Stuart, Simms & Stuart. Mr. Stuart has made a thorough study of the subject.

Rock River.—The Rock River association held its first meeting of the season at Sterling, Ill., last week. This association is composed of the life insurance men of four Illinois counties. About 75 people, including the members, their wives and guests were at the dinner.

Twenty members of the Davenport, Ia., association were in attendance. Robert F. Brown, secretary of the association, presided in the absence of the president. Short talks were made by H. J. McFarland, president of the Davenport association; A. W. Van Houten, president of the Iowa state association; Clinton F. Criswell, secretary of the Illinois state association, and Judge Sheldon of Sterling.

The principal address was given by Darby A. Day, president of the Illinois state association and general agent at Chicago for the Union Central Life. Mr. Day spoke on the opportunities and duties of the life insurance agent. It was announced at this meeting that Mr. Day will address the Davenport association Nov. 12.

Baltimore.—Ralph Sanborn, associate general agent of the State Mutual Life at New York, was the principal speaker at the regular monthly meeting Tuesday night of the Baltimore association. Mr. Sanborn, who is a specialist on life insurance business, used as his subject "Is Good Will a Financial Joker?"

Kansas City, Mo.—The essential considerations in insurance salesmanship as seen by a man outside of the insurance business were presented to the Kansas City association at the October meeting by Miles F. Hollister of Hollister, Milne & Co. of Seattle. Mr. Hollister stressed the cash value of personality as the most important item in salesmanship.

Under the auspices of the Kansas City association William B. Burrus will hold a sales congress in Kansas City Oct. 24-26. The course will include four sessions, three in the three evenings, and one afternoon session. A fee of \$5 is charged and with each enrollment ticket is given a second ticket which admits a

THE AMERICAN BANKERS INSURANCE COMPANY

CHICAGO

Executive Office: Jacksonville, Illinois

Life • Health • Accident

GREAT REPUBLIC LIFE INSURANCE COMPANY

of LOS ANGELES, CAL.

ATTRACTIVE GENERAL AGENCY OPENINGS IN TEXAS

Now available with this Progressive California Company in connection with its plan to establish Direct General Agencies in Houston, Dallas, and other large cities in that field. Very liberal contracts and fine line of policies. Applications now being considered from men of successful experience and satisfactory records. If interested write or wire.

W. H. SAVAGE, Vice-President

Great Republic Life Building, 756 So. Spring Street
Los Angeles, California



COMPLETE COVERAGE FROM A SINGLE SOURCE

Life Health Accident

Life Policies—Disability Policies—Accident Policies

Sub-Standard Standard Super-Standard

One Company
400 Popular Life Forms

One Correspondent
7 H & A and Auto Injury Forms

One Contract
Group Protection

WE WANT REPRESENTATIVES in Ohio, Indiana, Kentucky, Michigan, Pennsylvania, West Virginia, Texas, Oklahoma, California, Illinois.

TELL IT ALL in your first letter—your confidence will be duly respected pending your decision to accept or reject.

THE OHIO STATE LIFE INSURANCE COMPANY
COLUMBUS, OHIO

You Who Seek Opportunity

Opportunity exists always for those who seek success and satisfaction in life insurance field work.

During 84 years the first American legal reserve mutual life insurance company has been served and built to greatness by men who found both success and satisfaction in so doing.

This company writes all standard forms of insurance and annuities on both men and women. Age limits 10 to 70.

Those who contemplate life insurance field work are invited to apply to

The Mutual Life Insurance Co.
of New York

34 NASSAU STREET

NEW YORK, N. Y.



Win The Argument

—and lose the sale.
That's what happens
nine times out of ten,
isn't it? So why argue?
Our salesmen—

Don't Argue

—and I'll tell you why.
They don't have to—
because they always use
our—

Sales Book

when talking to their
prospects — then too
they have—

1. Non-medical
2. Monthly Premium
3. Juvenile Policies
4. Payor Insurance
5. Salary Savings
6. Participating
7. Non-Participating
8. Sub-Standard
9. Female Insurance
10. Sales Promotion Dept.
11. Educational Course
12. Direct Mail Advertising
13. Salesman's Folio
14. School for General Agents

ABRAHAM LINCOLN LIFE INSURANCE COMPANY

(Formerly Mutual Life of Illinois)

Home Office Springfield, Illinois
H. B. HILL, President

F. M. FEFFER
Vice-President & Agency Director
Abraham Lincoln Life Insurance Co.
Springfield, Illinois.

Dear Sir:
Will you kindly send me information
regarding territory in:

- ☐ ILLINOIS
☐ INDIANA
☐ IOWA
☐ MICHIGAN
☐ MISSOURI
☐ OHIO

Name

Address N.U.

prospect for life insurance or some man
who is a prospective life underwriter.

Columbus, O.—The first fall monthly
meeting of the Columbus, O., association
was held Thursday. Howard Chipman,
manager of the Equitable of New York,
is president. He is planning to make
the monthly meetings a series of educa-
tional classes, calling in as speakers
men well known in life insurance edu-
cational work.

Pittsburgh—J. Fred Lawton, general
agent of the Connecticut Mutual in De-
troit, challenged the members of the
Pittsburgh association who attended the
October meeting, to be all-American life
underwriters. Mr. Lawton is a former
University of Michigan football star and
a close friend and observer of many
prominent athletes. He analyzed the
qualities that differentiate an ordinary
athlete from one of all-American caliber
and those that make a winning team
instead of a losing team. These quali-
ties he applied to life underwriting.

According to Mr. Lawton, an all-
American, whether he be a football
player or a life underwriter, must have,
first of all, a desire to do big things
and the courage and initiative to do
them just a little different and better
than the other fellow. "The average
player or team is satisfied to hold the
line of their opponents; the all-American
breaks through and throws them for a
loss. The average player delays touch-
downs, while the all-American gets the
ball and goes for a touchdown. The
same applies to the average life under-
writer as compared with the all-Ameri-
can," said Mr. Lawton.

Mr. Lawton pointed out that each has
some one who inspires him to do his
best. As a result, all companies have
"president's month," "vice-president's
drive," etc., and an application shower
is given in their honor. "Why not," Mr.
Lawton asked, "have an application
shower in honor of your wife whom you
have promised you would be a success,
your mother who believes in you, or that
little child of yours who thinks you are
just right? How about that new home

that you have dreamed of, or that new
car you have admired and promised your-
self would some day be yours?" These
were pointed out as being close at hand
and should be real inspirations. Mr.
Lawton knows that the plan will work,
as it has worked for him.

Insurance Stock Quotations

H. W. Cornelius of Charles Sincere
& Co., Chicago investment house,
gives the following current insurance
stock quotations, as reported Oct. 11:

Stocks—	Par	Bid	Asked	Div.
Abraham Lin. Life	20	30	35	8
Agricul. Life.....	50	52	55	8
Amer. Bankers.....	1.56 3/4	750	1 1/4	8
Amer. Central.....	100	190	200	8
Amer. Druggist.....	25	75	80	12
Amer. Reserve.....	10	49	54	22
Central Life, Ill....	20	43	47	8
Cent. States Life....	5	23	25	17
Chicago F. & M.....	10	13	16	8
Chicago Nat. Life...	10	20	22	8
Columb. Nat. Fire...	25	15	17	10
Conserv. Life.....	10	5	6	6
Contin. Assur.....	10	80	85	16
Continental Cas....	10	85	87	16
Contin. Life, Mo....	10	30	34	10
Detroit Nat. Fire...	25	20	24	4
Des Moines L. & A...	10	7	8 1/2	8
Excelsior.....	5	9	11	22
Farmers Nat.....	5	16	18	20
Federal Surety.....	100	85	95	10
Great Lakes.....	25	15	18	10
International, Mo....	10	10	13	10
Inter-So. Life.....	1	2 1/2	3 1/4	6
Interstate Fire.....	25	35	38	4
Iowa National.....	100	125	130	8
Iroquois Fire.....	50	40	60	20
Lincoln Nat. Life...	10	89	93	20
Metropolitan.....	10	9	11	10
Milwaukee Mech....	10	47	52	18
Mo. State Life.....	10	78	81	12
Montana Life.....	10	11	13	8
National Cas.....	10	48	51	16
New Brunswick....	10	63	65	8
New Century.....	50	85	95	8
New England.....	10	47	50	15
New Hampshire....	100	350	360	16

THE COLUMBIAN NATIONAL LIFE INSURANCE COMPANY

BOSTON, MASSACHUSETTS

Arthur E. Childs, President

Columbian National Agents can
offer the best in

LIFE, ACCIDENT, AND HEALTH INSURANCE

Columbian National Policies
make selling easier

Policies backed by one of the very strongest companies in the country, having
ample capital, surplus and highest standard of reserves. Exceptional opportunity
is offered to salesmen of character and ability. Communicate at once with
AGENCY DEPARTMENT,
77 Franklin Street, Boston.

ALAMO LIFE INSURANCE COMPANY

Graham Dowdell, Pres.

A progressive up-to-date company with a program of
expansion and growth.

All Texas is our field.

"The Fast Growing Company of the Southwest"

San Antonio, Texas

Eureka-Maryland Assurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

STANDARD ORDINARY AND INDUSTRIAL POLICIES

J. C. MAGINNIS, President
J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer
DR. EDWARD NOVAK, Medical Director

Stocks —	Par	Bid	Asked	Div.
North Amer. Life...	50	176	185	20
No. States Life....	10	12	13	8
Northwestern Nat...	25	175	180	30
New World Life....	10	11 1/2	12 1/2	8
Ohio Nat. Life....	10	32	35	15
Old Line Life.....	10	22	25	15
Peoria Life.....	10	45	48	15
Pioneer Fire.....	20	20	22	15
Southern Sur.....	100	145	150	16
Stand. Amer. Fire...	25	12	13	12
St. Paul F. & M....	25	190	205	14 1/2
Western U. Life....	100	175	180	8
Wis. Nat. Life....	10	16	17	8

S. L. Warner's Insurance

Samuel L. Warner of Warner Brothers,
the motion picture producers, who
died Oct. 5 in Los Angeles, carried
\$120,000 in the Mutual Life issued in
1923 on the 20-payment life plan. The
policy was written by Ives & Merick of
New York.

Mr. Warner carried a total of \$390,-
000 insurance. Arthur W. Stebbins, a
New York broker, placed most of the
business. Insurance, aside from the Mu-
tual Life, was written in the Aetna Life,
Northwestern Mutual and Equitable
Life of New York. There were some
small policies in other companies.

Farmers National Reports Gain

Its applications for insurance for the
first three quarters of the current year
increased approximately 16 percent over
last year, the Farmers National Life an-
nounces. September is reported to have
been exceptionally good, and the outlook
for the last quarter also is bright. Lap-
sations are reported to have fallen off,
and the total gain for this year over last
is expected to be 16 percent.

R. C. Jordan, state manager in Ala-
bama for the Southern Insurance Com-
pany of Nashville, Tenn., has moved into
new and larger offices in the Empire
building in Birmingham.

BIG CONVENTION NOW UNDERWAY AT MEMPHIS

(CONTINUED FROM PAGE 3)

to swell the crowd. Approximately 1,000
were in attendance, packing the conven-
tion hall.

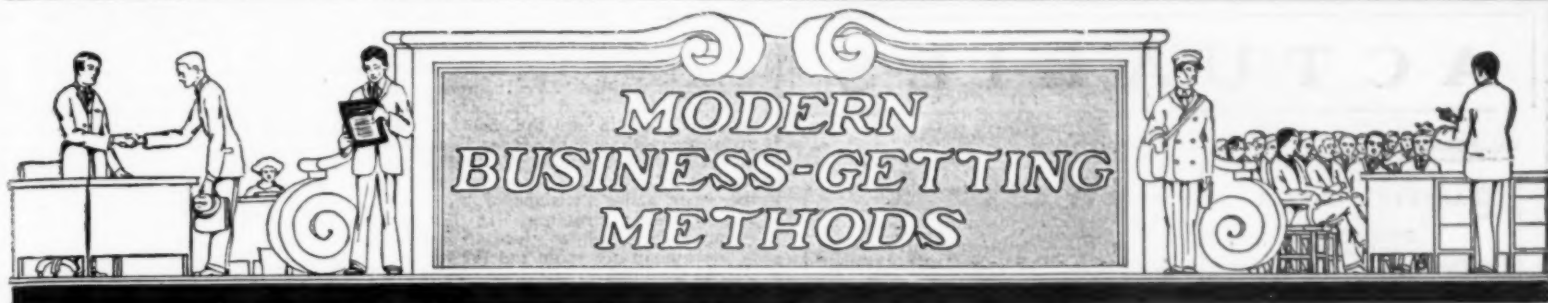
Mrs. McCormack Gave Welcome

Mrs. Edward J. McCormack of
Memphis, who was credited with being
primarily responsible for landing the
convention for this city, gave the ad-
dress of welcome, and was accorded a
great ovation, as was Roger B. Hull,
the new managing director and general
counsel of the association, who was
making his first appearance before a Na-
tional association audience. He spoke
on "A Creed and a Challenge." Hugh
D. Hart, vice-president of the Penn Mu-
tual Life, gave the keynote speech on
the general theme of the convention
program, "Completing Life's Plans
Through Life Insurance."

Charles Hommeyer, superintendent of
agencies of the Union Central Life,
spoke on "The American Agency Sys-
tem." Edward A. Woods of Pittsburgh,
president of American College of Life
Underwriters, spoke. The program for
Thursday morning included addresses
by Tressler W. Callihan of the educa-
tional department of the John Hancock
Mutual Life; Frank M. See, Union Cen-
tral Life at St. Louis; M. Albert Linton,
vice-president Provident Mutual Life;
John W. Yates, Massachusetts Mutual
at Detroit; Andrew X. Schmitt, Pruden-
tial at Chicago, and John L. Shuff,
Union Central at Cincinnati, while the
afternoon was given over to the group
session on agency management. A
round table luncheon for million dollar
producers was held at noon, with Paul
F. Clark of Boston presiding.

President Alder Speaks

President George D. Alder of Salt
Lake City outlined before the executive
committee the course taken to reorgan-
ize the association under the control of
a managing director. He complimented
(CONTINUED ON PAGE 28)



"DON'T SELL THINGS, SELL IDEAS" IS SUGGESTION OF SUPERVISOR

By W. E. COX, Agency Supervisor
Equitable Life of Iowa, Youngstown, O.

DEEDS are only thoughts in action. The course of selling is controlled by the ideas that dominate human needs and conduct. Mental conceptions are the real evidence that makes for sales.

One of the chief differences between the civilized and uncivilized man is that the civilized man is a reasoning being. He is capable of passing judgment and making decisions. That means responsibility. Appealing to the ear is not enough. A statement is often misinterpreted; but a mental conception, through the eye, gives a clearer and understandable illustration. As a result sales are more easily made.

Should Picture the Appeal

To state: "This is an endowment policy. Should you live, the face is paid to you in so many years, should you die prematurely the deposits of interest cease, and the face of the policy is paid at once to your heirs or estate"; is not enough. Such a statement plays a part, but a pictured illustration of a son grad-

uating from college, gives a mental conception that is understandable.

Again, to state: "You should buy a policy because your neighbor has, or that you may die solvent," tells but half the story. How much better it would be to show by picture, a widow with her children, all at home together and living with the memories of a father who was provident and provided means such that his family could continue to so live during their development and growing years.

An appeal to the ear tells a part. Facts and figures are cold, inanimate things, but an illustration placed before the eye gives a mental conception of the good your policy will do.

The character of the people is controlled by the dominating ideas. Such was so when the Thirteen Colonies approved their charter. It has been so during each period of our national development, is so today, and will be tomorrow. The ideas and mental conceptions of things today will be our institutions of the future. Man wants to be

freed from bondage and worry. He wants to know that your policy will help him.

Think back over a number of years. Compare the growth of any other institutions with that of the life insurance companies. None has shown the same amount of steady expansion. None can be more highly regarded by the public than ever before. The public knows what they want. An idea is sold, then catches on and spreads from neighbor to neighbor. The more the idea's sold, the greater becomes the demand. Glance through the advertising section of any magazine. What catches the eye and puts over the idea? Is it the printed word? No, it is the picture, the illustration, that arrests attention, creates interest, such that a desire is aroused, and the worded matter is read.

Show Prospect Needs

Show your prospect a need. Appeal to him through the sense of seeing and reasoning.

Sales will come faster. Today a young man leads a beautiful miss to the altar. Soon after the seriousness of life begins to dawn upon him. New responsibilities arise. Decisions are to be made and provisions provided for the future. Although not admitted, all such thoughts are in his mind. Illustrate to him the safeguarding of his helpmate, present a picture of a wee babe in arms—a home—

and one of older age. Then tell of the good your policy will do and how helpful it will be in the solutions of his future financial problems. Appeal to the eye, re-appeal to the ear.

Best to Sell Ideas

A young man graduates from college and goes forth to find his place. Probably at home sits the father and mother. Years of sacrifice were made in the fulfilling of their dream, in providing their boy a college degree. Paint to that boy a picture of those sacrifices. Show him that it is a duty to safeguard those who made his education possible, such that the parent's investment may not be lost, through the possible being stricken down in his younger age.

New ideas bear upon our moral and business life. They are not to be regarded with indifference. The simple story of life insurance as now taught to our younger generation is affecting the preparation of their future lives. Thrift is following in its path, a greater realization is being visualized of the future and its impending problems.

Sell more of the personal sense of responsibility, the creating and conserving of our personal and national wealth. Estates may be built, kept intact or dissipated. The mental conception of the being will determine that.

Don't sell things—sell ideas—feelings—self-respect—home life and happiness.

OPPORTUNITY

Life - - Accident - - Health
Participating - - Non-Participating

A prompt inquiry by return mail expressing your desires or ambition will bring information that will enable you to cash in on your ability and experience on a profitable basis NOW—not SOMETIME.

A complete program of service for AGENTS, POLICY-HOLDERS and PROSPECTS

Desirable General Agency contracts and territory available in the following States:

	California	
Missouri	Texas	Colorado
Oregon	Kansas	Illinois
Washington	Nebraska	Arkansas

Replies strictly confidential

**The LIBERTY LIFE
INSURANCE COMPANY**
Topeka, Kansas

CHARLES A. MOORE, VICE PRESIDENT and GENERAL MANAGER
F. A. Ferguson, Agency Vice President

{ General Agent Wanted to take Charge of the Chicago Agency. }
{ Special inducements and a definite line up of substantial volume }
{ of prospects immediately. }

The MAN



Who goes about his work without a plan simply travels in circles; he gets nowhere and fritters away much valuable time.

IF you are in search of a General Agency contract that provides a Plan for organized selling and increased income, then you should know about our proposition.

Write in confidence to

**REGISTER LIFE
INSURANCE COMPANY**
DAVENPORT IOWA
"SINCE 1889"

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ACTUARY
364 Pine Street - San Francisco

ILLINOIS

DONALD F. CAMPBELL
CONSULTING
ACTUARY
100 N. La Salle St.
Telephone 7298
CHICAGO, ILL.

HENRY R. CORBETT
Actuary
Specializing on Pension Funds
175 W. Jackson Blvd. CHICAGO

L. A. GLOVER & CO.
Consulting Actuaries
29 South La Salle Street, Chicago
Life Insurance Accountants
Statisticians

INDIANA

HAIGHT, DAVIS & HAIGHT, Inc.
Consulting Actuaries
FRANK J. HAIGHT, President
INDIANAPOLIS
Omaha, Denver, Des Moines

HARRY C. MARVIN
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BIG CONVENTION UNDER WAY AT MEMPHIS (CONTINUED FROM PAGE 20)

Major Roger B. Hull who will fill that position and is present for the first time at the national convention. Mr. Alder feels that the American College of Life Underwriters will do much to professionalize life insurance salesmanship. Vice-President Paul F. Clark of Boston told the committee that the association is on the threshold of greater advancement.

Henry J. Powell of Louisville, chairman of the legislative committee, stated that more than 3,000 bills affecting life insurance were introduced during the recent legislative season. Of this total, 120 were enacted. J. B. Duryea of San Francisco, chairman of the salesmanship committee, stated that the most noticeable change in selling practice has been toward shorter selling talks. Roy Ray Roberts, a member of the committee, stated that insurance men are being trained to seek the needs of prospects and analyzing their condition.

REPORTS RECORD PRODUCTION

Northwestern Mutual Life Sets New High Mark for Nine Months

MILWAUKEE, WIS., Oct. 13.—The Northwestern Mutual Life has reported the greatest amount of issued business for the first nine months of 1927, in the history of the company for a similar period. The amount of issued business for the first three quarters of the year is over \$300,000,000.

In reporting this, the company also stated that September of this year surpassed any other September in the history of the company also, there being an increase of more than \$1,000,000 over the previous best September, in 1925. This is considered a very unusual record, as September is generally conceded to be one of the poorest months for life insurance business. The company is looking forward to showing a very substantial increase in the amount of issued business and paid-for business for the year, with this record for the first nine months.

NEW LIFE INSURANCE VOLUMES ARE PUBLISHED

Three additional volumes in the life insurance library which is being published by D. Appleton & Co., have come from the press, making seven volumes in all now for circulation. The new volumes in this series are "The Economics of Life Insurance" by S. S. Huebner of the University of Pennsylvania; "The Law of Salesmanship" by E. Paul Hutter of the Penn Mutual Life; and

"Taxation" by Harry J. Loman of the University of Pennsylvania.

The entire series is being edited under the direction of Dr. Huebner and makes up a series entitled "Life Insurance: Its Economic and Social Relations." It is proposed to tie up the field of life insurance with economics, each volume giving a full account of this business in its specific relationship to some one of the other major divisions of the social and economic structure. In his new volumes Dr. Huebner gives an analysis of the human life value and the application of the fundamental principles in the management of property as guided by life insurance. Mr. Hutter's book is a discussion of the principles of law which govern life insurance agents and their relationship to the public and the company, given in a nontechnical manner. Mr. Loman's book discusses life insurance and taxation and the practical problems arising in the dual relationship.

NEW TYPE AGENCY HEAD SEEN

Hugh D. Hart Believes Day of Producing General Agent Is Nearing Close—Scores Financing

In an article in the Manager's Magazine, Hugh D. Hart, vice-president of the Penn Mutual Life and former partner in the Hart & Eubank general agency of the Aetna Life in New York, says that the time is not far distant when the general agent who gives a great part of his time to personal production will be non-existent. He says in part:

"I am aware that this is a controversial question, and that the view I have expressed is a minority view at the present time. It will not permanently be a minority view, however, for our whole conception of the general agent is undergoing reconstruction because we are coming to realize that a general agent must multiply himself manifold to accomplish the functions of a general agent, and that this cannot properly be carried out in a half-hearted side-line fashion."

"One of the most satisfactory results of the recent termination of the Hart & Eubank agency," the article says with reference to a strict policy on financing, "was the showing which this financial policy made. During the two years and 10 months of our operation we paid for \$190,000,000 of life insurance of all kinds. We dealt with literally thousands of agents and brokers. Yet by following a strict financial policy we suffered not a dollar of financial loss through loans or advances. I submit this as proof that it is not necessary to indulge in an orgy of advancing money in order to build up or operate an agency."

Regarding extension of general agency contracts and functions to agents who wish to obtain general agents' commissions on their personal sales, Mr. Hart says:

"This condition has extended itself so widely as to constitute almost an insurance scandal. How can life insurance progress if her generals accept the pay of generals and perform the duties of privates?"

SHOWS COMPANY'S GROWTH

President T. B. Macaulay of Sun Life of Canada Gives Comparative Figures

The remarkable growth of the Sun Life of Canada in the last quarter century was emphasized in the address of T. B. Macaulay, president of the company speaking before the agency gathering of the company at Mackinac Island, Mich. Mr. Macaulay said that in the period 1900 to 1926 the Sun Life has multiplied its annual new business 25 times, which compares with 8.5 times, which is shown by life insurance as a whole. The Sun Life has multiplied its business in force 21 times, while all

companies in the United States and Canada have multiplied their business in force nine times. The Sun Life has multiplied its assets 33 times, while all companies in the business have multiplied their assets 7.5 times. Mr. Macaulay cited the figures for the first half of this year to show that the increase is being maintained, the Sun Life having increased its new business 32 percent in the half year period, compared with an increase of 1.5 percent for the business as a whole. He said that at present the Sun Life has \$200,000,000 invested in the United States' securities and expects to increase this to approximately \$350,000,000 within the next five years. The company's liabilities to policyholders in the United States are \$60,000,000.

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF CONGRESS OF AUGUST 24, 1912.

OF THE NATIONAL UNDERWRITER, Life Insurance Edition, published weekly at Chicago, Illinois, for April 1st, 1927.

State of Illinois, }
County of Cook, } ss.

Before me, a Notary Public, in and for the state and county aforesaid, personally appeared John F. Wohlgenuth, who having been duly sworn according to law, deposes and says that he is the Business Manager of The National Underwriter, Life Insurance Edition, and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management (and if a daily paper, the circulation), etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in section 411, Postal Laws and Regulations, printed on the reverse of this form, to-wit:

That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher—The National Underwriter Co., New York, Cincinnati, Chicago.

Managing Editor—C. M. Cartwright, Evanston, Ill.

Associate Editors—H. J. Burridge, F. A. Post, C. C. Nash, Jr., Chicago, Ill.

Business Manager—John F. Wohlgenuth, Hinsdale, Ill.

2. That the owner is: (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding one percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a firm, company, or other unincorporated concern, its name and address, as well as those of each individual member, must be given.)

The National Underwriter Co., New York, Cincinnati, Chicago. E. J. Wohlgenuth, Cincinnati, Ohio; C. M. Cartwright, Evanston, Ill.; H. J. Burridge, Chicago, Ill.; G. W. Wadsworth, Chicago, Ill.; John F. Wohlgenuth, Hinsdale, Ill.; H. M. Diggins, Cincinnati, Ohio; R. E. Richman, Cincinnati, Ohio.

3. That the known bondholders, mortgages and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities are: (If there are none, so state.)

None.

4. That the two paragraphs next above, giving the names of the owners, stockholders, and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company, but also, in case where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest direct or indirect in the said stock, bonds, or other securities than as so stated by him.

JOHN F. WOHLGENUTH,
Secretary.

Sworn to and subscribed before me this 29th day of September, 1927.

JOHN B. BERENSCOTT,
Notary Public.

(Seal)

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Direct leads—livest and most helpful general agency in Chicago—is how one of our agents has characterized us.

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The Provident has worked out a practical plan by which the Home Office, through an Educational Supervisor, is assisting in the development of new agents.



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There are men selling life insurance today whose present opportunities are limited but who have real futures. They are experienced, write a good volume of business and can handle men. But they must have a better deal before they reach full earning capacity.

Many deserve to be and should succeed as general agents or district managers, especially in productive fields, representing a sound, growing company.

If you are qualified, make yourself known at once to the Midland Life, a solid, progressive company with \$33,000,000 insurance in force—a company that meets competition in all standard forms of policies and actually cooperates with its field forces.

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Take the first step toward a bigger future today. Address your letter to the undersigned personally.

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Service

A few years after those first white people landed on our shores, Indian uprisings caused much distress and later taxes became unbearable. After much suffering and hardship a small body of loyal men, the Revolutionists, secured their freedom—the Declaration of Independence was signed and a new nation, the United States of America, was formed.

This company does not place hardships in the way of her field men, but through friendly service and generosity, does everything in her power to help build successful agencies. The many successful men in her agency force indicates that it pays to be friendly with the

PEOPLES LIFE INSURANCE CO.

"The Friendly Company"

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Opportunities in Indiana, Illinois, Ohio, Michigan
Tennessee, Arkansas, Iowa, California and Texas



"Now don't go and spend this on clothes for the children. This is for you. Get that coat you liked so much—no, it isn't going to leave me short. I put in a little extra time and effort to earn it."

AN ACCOMMODATING INCOME

You've probably wished for an extra hundred dollars or so, many times. Perhaps you wanted to give it to your wife, so that she could buy something that she has long wanted. Or perhaps you wanted it so that you could go with the boys on a fishing trip; to buy something you greatly wanted, but felt that you could not afford.

One advantage of being a Travelers representative is that your income is not fixed. You don't need to draw on your savings—

or be forced to go without—when some special use for a couple of hundred dollars comes along. All you need do is to add an extra hour to your working day for a short time; or to crowd in a few extra calls per day—and that extra money comes in, just as sure as the law of averages.

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